

ORIGINAL SENATE
JOINT RESOLUTION
NO. 0005

ENROLLED JOINT RESOLUTION NO. 2, SENATE

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2005 GENERAL SESSION

A JOINT RESOLUTION recognizing financial education's value to the State of Wyoming and its' citizens.

WHEREAS, millions of people in the United States derive great benefits from the wide variety of products and services offered by the financial services industry in the United States, and such financial products and services allow individuals and families to build homes, start businesses, finance educations, buy automobiles, and meet the needs of everyday life; and

WHEREAS, personal financial management, including the principles of saving, spending, credit, investment, taxes, and insurance, are essential life skills necessary to the well-being of all citizens of Wyoming; and

WHEREAS, personal financial education is essential to ensure that individuals are prepared to become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens; and

WHEREAS, financial education has been linked to lower delinquency rates for mortgage borrowers, higher participation and contribution rates in retirement plans, improved spending and saving habits, higher net worth, and positive knowledge, attitude, and behavior changes; and

WHEREAS, according to the United States Department of the Treasury, more people filed for bankruptcy than graduated from college in 2002; and

WHEREAS, according to the National Endowment for Financial Education (NEFE), American teenagers spent approximately \$172 billion dollars last year; and

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WHEREAS, a survey commissioned by the national Jump\$tart Coalition found that high school seniors in 2002 knew less than high school students in 1997 about personal finance and fewer than thirty percent (30%) of young Americans are given the opportunity to take as much as "one weeks" worth of course work in money management and or personal finance in high school; and

WHEREAS, a 2002 survey by the National Council on Economic Education found that a decreasing number of states include personal finance in their education standards for students in kindergarten through grade twelve (12); and

WHEREAS, Wyoming's credit unions and banks have developed and funded a variety of financial education materials for use by educators throughout Wyoming; and

WHEREAS, the Wyoming educators who are using financial education materials are seeing significant, measurable, and positive results.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE LEGISLATURE OF THE STATE OF WYOMING:

Section 1. That the Wyoming state legislature recognizes the importance of basic financial education for all its citizens, especially its youth.

Section 2. That the Wyoming state legislature encourages the department of education to include financial education curriculum choices in Wyoming K-12 schools.

Section 3. That the Wyoming state legislature strongly encourages any state agency that administers programs providing education, job placement and job training to provide basic financial education to their constituents.

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Section 4. That the secretary of state of Wyoming transmit copies of this resolution to the governor, members of the state board of education, superintendent of public instruction, local school administrators and members of the Wyoming congressional delegation.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk