

105TH CONGRESS
1ST SESSION

S. RES. 88

To express the support of the Senate for programs such as the Jump\$tart Coalition for Personal Financial Literacy.

IN THE SENATE OF THE UNITED STATES

MAY 21, 1997

Mr. D'AMATO submitted the following resolution; which was referred to the Committee on Banking, Housing, and Urban Affairs

RESOLUTION

To express the support of the Senate for programs such as the Jump\$tart Coalition for Personal Financial Literacy.

Whereas at a time when more consumers are using credit than ever before, the financial skills of young adults are not adequate to cope with the rapid, technologically driven development of new financial products and new ways to deliver those products;

Whereas lack of financial management skills is a major cause of rising consumer bankruptcies and family crises, and generally impairs the health and welfare of the general public;

Whereas it is critical that students and young adults develop functional skills in money management, including basic budgeting, savings, investing, spending, and income;

Whereas the Senate commends the Jump\$tart Coalition for Personal Financial Literacy for its effort to promote personal financial literacy; and

Whereas the Senate supports the Coalition's objective of promoting education to ensure that basic personal management skills are attained during the kindergarten through 12th grade educational experience: Now, therefore, be it

1 *Resolved*, That it is the sense of the Senate that the
 2 goal of having young adults who can enter the mainstream
 3 of an increasingly complex financial world with confidence
 4 and prudence is one which can be advanced through co-
 5 ordinated efforts such as the Jump\$tart Coalition for Per-
 6 sonal Financial Literacy.

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