WHEREAS, According to the 2013 Federal Deposit Insurance Corporation (FDIC) National Survey of Unbanked and Underbanked Households, at least 20 percent of Rhode Island households are either unbanked or underbanked which dramatically limits access to vital and basic financial services; and

WHEREAS, The financial well-being of individual Rhode Island citizens is directly linked to our state's and our nation's economic health; and

WHEREAS, There is a need to understand the importance of wise fiscal management, and Rhode Islanders of all races, ages, genders, and socio-economic groups seek to improve their personal family finances by developing the basic financial skills needed to create and maintain a budget, to understand credit, loans, banking, investments, and retirement plans, and to take advantage of the financial opportunities and assess the risks connected with each; and

WHEREAS, Personal financial literacy education involves active engagement on the part of individual citizens and family units in an ongoing and evolving process; and

WHEREAS, Governments, private businesses, community-based organizations, and institutions of education are stakeholders in the pursuit of increased personal financial literacy, and by working together, such entities can help consumers make informed decisions about their finances; and

WHEREAS, The personal financial education of all citizens, especially youth and other vulnerable populations, will improve the quality of their lives, will provide them with the
necessary skills for success, and will contribute to making positive changes for the communities
in which they live and work; now, therefore be it

RESOLVED, That this Senate of the State of Rhode Island and Providence Plantations
hereby proclaims April, 2016, to be "Financial Literacy Month." We moreover urge all Rhode
Islanders to take advantage of various programs and activities that will increase their personal
financial literacy both during the month of April and throughout the year; and be it further

RESOLVED, That the Secretary of State be and hereby is authorized and directed to
transmit a duly certified copy of this resolution to The Honorable Gina M. Raimondo, Governor
of the State of Rhode Island.