



HR0768

LRB101 16728 LAW 66117 r

1 HOUSE RESOLUTION

2 WHEREAS, Financial literacy is an important life skill that  
3 can greatly benefit all Illinois residents; and

4 WHEREAS, The need for learning good personal financial  
5 habits has never been greater, as nearly two-thirds of American  
6 adults cannot pass a basic financial literacy test; one in four  
7 adults do not pay their bills on time, and 48% of millennials  
8 report living paycheck to paycheck; and

9 WHEREAS, Problems, such as existing debt and bad credit  
10 history, and the majority (80%) of roadblocks for potential  
11 homeowners can be solved with better financial literacy  
12 education; and

13 WHEREAS, It is imperative that we teach children good  
14 personal financial habits so they are more likely to show  
15 positive financial behaviors and skills later in life, such as  
16 paying off credit cards each month, saving for retirement, and  
17 refraining from making compulsive purchases; and

18 WHEREAS, Children should be taught financial literacy  
19 skills at a young age, and all schools in Illinois should have  
20 access to high quality, standards-based curriculum to teach  
21 these important life skills; and

1           WHEREAS, Revised Social Studies Standards, which included  
2 economics and financial literacy standards for the first time,  
3 were adopted in 2015 by the Illinois State Board of Education  
4 and approved by the Joint Committee on Administrative Rules in  
5 2016; and

6           WHEREAS, It is the goal of the State Treasurer's Office to  
7 provide programs, services, and curriculum to teachers and  
8 school districts that satisfy these new standards and provide  
9 financial education to children throughout the State; and

10           WHEREAS, The State Treasurer's Office has partnered with  
11 the Illinois Council on Economic Education, which is commonly  
12 referred to as Econ Illinois, to develop an interdisciplinary,  
13 standards-based curriculum for teaching financial literacy in  
14 first through eighth grades, called Money Minded Illinois; and

15           WHEREAS, Econ Illinois is a nonprofit that has specialized  
16 in financial education for over 65 years and impacts 130,000  
17 students through their programming; and

18           WHEREAS, This new curriculum is free to any Illinois  
19 teacher or school district and has distinct units for each  
20 grade level that use informative and engaging activities to  
21 teach students about a variety of financial topics; and

1           WHEREAS, The State Treasurer's Office, alongside Econ  
2 Illinois, hopes to help Illinoisans avoid pitfalls and problems  
3 that come with a lack of financial literacy and to help promote  
4 good personal financial habits through our standards-based  
5 curriculum; and

6           WHEREAS, Teaching financial literacy skills will allow  
7 Illinois residents to save for the future, pay down already  
8 accrued debt, prevent future debt, and enjoy a better quality  
9 of life, while creating informed communities and an improved  
10 economy in Illinois; therefore, be it

11           RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE  
12 HUNDRED FIRST GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
13 we declare April 2020 as Financial Literacy Month in the State  
14 of Illinois in order to raise awareness of free financial  
15 literacy programs, such as Money Minded Illinois, which will  
16 help to ensure that every child throughout the State has access  
17 to high quality financial education; and be it further

18           RESOLVED, That a suitable copy of this resolution be  
19 presented to the State Treasurer's Office, the Illinois State  
20 Board of Education, and the Illinois Council on Economic  
21 Education.