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Illinois PTA Convention 2017 Resolution

Resolution on Financial Literacy

- 1 **Whereas:** The Illinois PTA bylaws provide that we promote and support legislation designed to
2 meet the educational and other welfare needs of the children and youth to in order that they
3 be better prepared to assume intelligently the increasing responsibilities of citizenship; and
- 4 **Whereas:** The Illinois PTA's legislation platform, section 6. Educational Quality Programs, Item
5 a, provides that we support legislation that would improve the quality of education; and
- 6 **Whereas:** According to studies by Visa and Visa International: many American students leave
7 school with a limited understanding about how credit cards, FICO scores, compounding
8 interest rates and fiscal responsibility work; and the United States ranked nearly last - 27th of
9 28 countries - when asked to what extent young adults understand money management basics
10 and how adequately they are prepared to manage their own money; and
- 11 **Whereas:** According to the Visa International study and the Wall Street Journal, depending on
12 students' cultural upbringing, they may not know or understand how to protect and grow their
13 resources for short-term growth, and 52% of U.S households are at risk of running low on long
14 term growth based on prices, assets and debts; and
- 15 **Whereas:** According to numerous reports, student loans account for the largest share of student
16 debt at an estimated \$1.2 trillion impacting lives through retirement, and 43.3 million student
17 loan borrowers graduate with debt which has now exceeded national credit card debt, making
18 this the worst debt for Americans; and
- 19 **Whereas:** Financial literacy curricula aligned with the Illinois Learning Standards for
20 Kindergarten through Grade12 is available; therefore be it
- 21 **Resolved:** That the Illinois PTA provide information to its local units and councils concerning the
22 importance of financial literacy and related materials; and be it further
- 23 **Resolved:** That the Illinois PTA recognizes the need for financial literacy education to ensure the
24 educational needs of students are understood by decision makers; and be it further
- 25 **Resolved:** That the Illinois PTA councils and local units share concerns that they have regarding
26 financial literacy education being provided in their schools and districts with Illinois PTA and
27 with the Illinois State Board of Education; and be it further



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- 28 **Resolved:** That the Illinois PTA work with the Illinois State Board of Education to include
29 financial literacy materials that meet existing Illinois Learning Standards; and be it further
30 **Resolved:** That the Illinois PTA continue to work with its councils and local units in advocating
31 for legislation for adequate programs that teach financial literacy; and be it further
32 **Resolved:** That, as the issue of financial literacy is a national concern, the Illinois PTA submit this
33 resolution in the appropriate format to the National PTA for consideration by delegates to the
34 2018 National PTA convention.
35
- 36 The Illinois PTA Board of Directors has reviewed this Resolution and determined that it meets the
37 Resolution Criteria.