58th Legislature

1	HOUSE JOINT RESOLUTION NO. 10
2	INTRODUCED BY LAWSON
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4	A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF
5	MONTANA URGING THE BOARD OF PUBLIC EDUCATION TO INTEGRATE THE PRINCIPLES OF BASIC
6	PERSONAL FINANCE INTO THE CONTENT AND PERFORMANCE STANDARDS ESTABLISHED FOR
7	MONTANA'S PUBLIC SCHOOLS AND URGING THE BOARDS OF TRUSTEES OF MONTANA'S SCHOOL
8	DISTRICTS TO IMPLEMENT THE STANDARDS INTO THE CURRICULA.
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10	WHEREAS, basic personal financial management, including the principles of saving, spending, credit,
11	investment, taxes, and insurance, is an essential life skill necessary to the well-being of all Montanans; and
12	WHEREAS, an October 2002 white paper by the United States Department of the Treasury's Office of
13	Financial Education states that the average American was able to answer only 42% of the questions on a
14	personal financial quiz correctly, that 4 out of 10 Americans admitted that they are living beyond their means
15	because of their misuse and misunderstanding of credit, and that personal bankruptcy filings more than doubled
16	between 1990 and 2000; and
17	WHEREAS, the 2002 third biennial survey of financial literacy by the Jump\$tart Coalition for Personal
18	Financial Literacy found 68.1% of high school seniors with failing scores, representing an increase from the
19	59.1% failing in 2000 and the 44.2% failing in 1998; and
20	WHEREAS, according to the Department of Treasury's white paper, it is estimated that America's youth
21	spend approximately \$150 billion annually, while the survey of financial literacy found that almost one-third of
22	high school seniors already use a credit card and an even higher percentage carry automatic teller machine
23	(ATM) cards; and
24	WHEREAS, like other complex and dangerous social phenomenon confronting today's youth, personal
25	finance presents more difficult choices and pitfalls than experienced by previous generations, yet public
26	education in this critical life skill has not increased to meet the challenge; and
27	WHEREAS, a high school financial education course, including an instructor's manual, student
28	workbook, and supplemental materials, has been developed by the National Endowment for Financial Education,
29	the Cooperative Extension System, and the Credit Union National Association and is available at no cost to
30	schools; and
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1 WHEREAS, experience has shown that students will respond to well-executed life skills programs that 2 have direct practical application to their daily lives; and 3 WHEREAS, the personal financial responsibility and well-being of the emerging generation will be essential to the overall health and well-being of Montana's future economic and social condition; and 4 5 WHEREAS, the Legislature recognizes that Article X, section 9, subsection (3), of the Montana 6 Constitution provides the Board of Public Education with general supervision over the public school system, 7 which includes the authority to adopt the accreditation standards for public schools; and 8 WHEREAS, the Legislature recognizes that under Article X, section 8, of the Montana Constitution the 9 local boards of trustees play a critical role in implementing the accreditation standards adopted by the Board of 10 Public Education. 11 12 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF 13 THE STATE OF MONTANA: 14 That the Board of Public Education be strongly urged to integrate the principles of basic personal finance 15 into the content and performance standards established for Montana's public schools. 16 BE IT FURTHER RESOLVED, that the boards of trustees of Montana's school districts, in recognition 17 of the importance of preparing the state's youth with critical life skills education, be strongly urged to fully 18 implement the content and performance standards adopted by the Board of Public Education. 19 BE IT FURTHER RESOLVED, that the Secretary of State send copies of this resolution to the Board of Public Education, the Office of Public Instruction, the Montana School Boards Association, the Montana Rural 20 21 Education Association, the School Administrators of Montana, and the MEA-MFT. 22 - END -

