

FINANCIAL LITERACY

- Whereas, The Financial Industry Regulatory Authority (FINRA) report indicates that many American students leave school with limited proficiency in understanding the impact of financial tools, such as credit cards, FICO scores, compound interest rates, and fiscal responsibility, on long term financial health; and
- Whereas, Visa International Financial Literacy Barometer specifies that American teens are failing to keep pace with their global peers in terms of answering basic money management questions and preparation of young adults in managing their own finances showing no improvement in their scores since 2012; and
- Whereas, Fifty-two percent (52%) of American households run the risk of failing to provide sufficiently for long-term growth and/or retirement needs which may be related to upbringing and a lack of understanding of the protection and growth of resources in the short term; and
- Whereas, Making sound financial decisions about secondary education before selecting institutions may contribute to financial well-being; and
- Whereas, CNBC, Forbes and Time Magazines report that over forty-two (42) million American students will leave college with student loan debt, representing approximately seventy percent (70%) of all graduates, with nearly forty-three percent (43%) of those holding current federal student loan debt not making payments; therefore be it
- Resolved, That the National PTA and its constituent associations encourage dissemination of information, and training opportunities to families and students in financial planning and budget balancing techniques to foster financial literacy; and be it further
- Resolved, That the National PTA and its constituent associations advocate to address the need for financial literacy education and share concerns regarding financial literacy education provisions with appropriate decision-makers at the federal, state and local levels; and be it further
- Resolved, That the National PTA encourage its constituent associations to advocate at the state and local levels for financial literacy to be included in standards and curriculum; and be it further
- Resolved, That the National PTA work with the Financial Literacy and Education Commission and the United States Department of Education to ensure that all students are provided financial literacy education.
- Adopted: by the 2019 Convention Delegates