Assembly Resolution No. 382

BY: M. of A. Vanel

MEMORIALIZING Governor Kathy Hochul to proclaim April 2025, as Financial Literacy Month in the State of New York

WHEREAS, The State of New York takes great pride in acknowledging months in recognition of important issues; and

WHEREAS, Financial Literacy Month will be celebrated during the month of April 2025; and

WHEREAS, Personal financial literacy ensures that individuals are prepared to manage money, credit, and debt; it also helps them become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens; and

WHEREAS, Credit card debt is the third largest source of household indebtedness; mortgage and student loans debt markets are larger; and

WHEREAS, Sixty-two percent of all Americans are living paycheck to paycheck; and

WHEREAS, Expanding access to these mainstream financial institutions will provide individuals with less expensive and more secure options for managing their finances and building wealth; and

WHEREAS, Increased financial literacy empowers individuals to make wise decisions and reduces the confusion caused by the increasingly complex economy; and

WHEREAS, Because of the present financial crisis, there is a need for further support through government and private partnerships that can provide efficient use of resources to leverage technology advancements to reach additional consumers; and

WHEREAS, A greater understanding of, and familiarity with financial markets and institutions will lead to increased economic activity and growth; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberation to memorialize Governor Kathy Hochul to proclaim April 2025, as Financial Literacy Month in the State of New York; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to The Honorable Kathy Hochul, Governor of the State of New York.