

Jump\$tart Washington And DFI Coordinate Money Smart Week & Financial Literacy Reading Days

Local News

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OLYMPIA — The Washington State Department of Financial Institutions (DFI) is pleased to be one of the Jump\$tart Washington Coalition's many partners celebrating April as Financial Literacy Month and Money Smart Week® April 20-27.

“As Washington residents continue to dig their way out of the recession, having fundamental financial building blocks in one's toolbox will help make this task less stressful,” DFI Director Scott Jarvis said. “Understanding the importance of a family budget, regularly having discussions about credit and debt and preparing for emergencies and retirement — these are all things every Washington resident must be able to do in order for them to experience financial freedom.” Statistics from the “2012 Making the Case for Financial Literacy,” a compilation of financial literacy surveys conducted in the U.S. created by the national Jump\$tart Coalition for Personal Financial Literacy continue to illustrate the need for personal finance education both in and outside of the home: “Two in five U.S. adults gave themselves a C, D, or F on their knowledge of personal finance.”

National Foundation for Credit Counseling, Financial Literacy Survey Exposes Significant Gaps In Grasp Of Personal Finance Skills

“Parents believe the top three areas of money management where their children need to improve are: how to stick to a budget and live within their means (48%), how to save money (42%), and how to invest wisely (33%).” Charles Schwab's 2010 Families & Money Survey Show Strong Financial Ties between the Sandwich Generation and Their Young Adult Kids

Understanding the need for financial education, Governor Jay Inslee proclaimed April 20-27 Money Smart Week® in Washington (<http://dfi.wa.gov/financial-education...msw-proclamation-2013.pdf>). This will be Washington's Fourth Annual Money Smart Week®. “While Washington continues to be a leader in promoting financial education, more is needed,” Jump\$tart Washington Coalition President Amy O'Donnell said. “Jump\$tart partners are working together to make sure Washington residents can readily access the education and information they need to be more Money Smart.” Jump\$tart Washington is coordinating with partners like DFI and community leaders throughout the state to promote financial education during Money Smart Week®. In addition to educating consumers about money management and generating awareness of financial education available on a wide range of topic, Washington elementary students will receive financial education lessons during the Fourth Annual Financial Literacy Reading Days. Representatives from local community groups, financial institutions, not-for-profit organizations,

businesses, schools, libraries, government agencies and media outlets will conduct classes, seminars and other activities. Details on Washington activities can be found by clicking on Washington State at http://www.moneysmartweek.org/attend_an_event. Money Smart Week® began in 2002 as a coordinated effort of more than 40 Chicago-area organizations working together to promote personal financial literacy. Washington was the first West Coast state to participate, with its first Money Smart Week® in 2010. For more information about events slated for Money Smart Week® Washington or to take part, please visit <https://chicagofed.org/applications/ms...ar/public.htm?campaign=14>