

HOUSE CONCURRENT RESOLUTION NO. 3016

Introduced by

Representatives L. Meier, R. Kelsch, Weiler, Wolf

Senators Dever, Flakoll

1 A concurrent resolution urging school districts to offer students a course in financial literacy.

2 **WHEREAS**, many high school students are very optimistic about their chances for
3 financial success and believe themselves to be financially savvy but tests of their financial
4 knowledge consistently show poor performance; and

5 **WHEREAS**, many parents believe that financial management is a family matter, best
6 learned at home, but the reality is that many parents are unable or unwilling to teach their own
7 children even basic financial lessons such as how to create and maintain a budget, understand
8 credit, or save for the future; and

9 **WHEREAS**, many parents are unable or unwilling to address with their children
10 concepts such as the time value of money, compounding interest, risk, diversification, and
11 insurance; basic accounting concepts such as assets, liabilities, and market versus book prices;
12 and the rights and responsibilities of consumers and institutions; and

13 **WHEREAS**, the market turmoil and credit crisis of 2008 serve to underscore the critical
14 need for improved financial literacy among citizens of all ages; and

15 **WHEREAS**, requiring school districts to offer students a course in financial literacy
16 would provide an opportunity to ensure that students are better prepared to make sound money
17 management decisions for themselves and that students have a sufficient base of knowledge
18 and understanding about financial matters before they begin making those first independent
19 financial decisions as young adults;

20 **NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES**
21 **OF NORTH DAKOTA, THE SENATE CONCURRING THEREIN:**

22 That the Sixty-first Legislative Assembly urges school districts to offer students a course
23 in financial literacy; and

- 1 **BE IT FURTHER RESOLVED**, that the Secretary of State forward copies of this
- 2 resolution to the president of each school board and the superintendent of each school district
- 3 in this state.