

IN THE SENATE

SENATE CONCURRENT RESOLUTION NO. 128

BY EDUCATION COMMITTEE

A CONCURRENT RESOLUTION

1 STATING FINDINGS OF THE LEGISLATURE AND ENCOURAGING IDAHO HIGH SCHOOLS,
2 COLLEGES, AND UNIVERSITIES TO OFFER CREDIT-BEARING PERSONAL FINANCE
3 CLASSES TO THEIR STUDENTS.
4

5 Be It Resolved by the Legislature of the State of Idaho:

6 WHEREAS, recent studies show that Americans between the ages of 18 and
7 29 owe over one trillion dollars in debt; and

8 WHEREAS, high levels of debt are associated with anxiety, depression,
9 and other adverse health conditions; and

10 WHEREAS, high levels of debt can delay or prevent the achievement of ma-
11 jor life milestones, including marriage, parenthood, and home ownership;
12 and

13 WHEREAS, according to a recent study by the University of Illinois at
14 Urbana-Champaign, only 22% of Americans aged 18 to 24 are financially sta-
15 ble; and

16 WHEREAS, lack of financial stability while young can have long-lasting
17 effects; and

18 WHEREAS, few young Americans report feeling confident in their finan-
19 cial literacy; and

20 WHEREAS, young Americans who receive financial advice at an early age
21 report less financial stress and adversity; and

22 WHEREAS, it is the belief of the Legislature that making personal fi-
23 nance classes available to Idaho students would promote financial stabil-
24 ity.

25 NOW, THEREFORE, BE IT RESOLVED by the members of the Second Regular Ses-
26 sion of the Sixty-fifth Idaho Legislature, the Senate and the House of Repre-
27 sentatives concurring therein, that Idaho high schools, colleges, and uni-
28 versities are encouraged to offer credit-bearing personal finance classes
29 to their students in order to impart financial literacy and promote finan-
30 cial stability among young Idahoans.

31 BE IT FURTHER RESOLVED that such classes should cover the fundamentals
32 of personal finance, including lessons on opening checking and savings ac-
33 counts, buying a car, taking out a mortgage or other loans, purchasing insur-
34 ance, making investments, credit card use, and credit reports.