



OFFICE OF THE
ARIZONA STATE TREASURER

KIMBERLY YEE
TREASURER



FOR IMMEDIATE RELEASE

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Arizona Treasurer Kimberly Yee Proclaims April 2020 Financial Literacy Month

PHOENIX, AZ – Arizona State Treasurer Kimberly Yee issued a proclamation recognizing April 2020 as Financial Literacy Month in the State of Arizona.

Treasurer Yee has been a strong advocate of personal financial literacy. “Smart money management affects the overall fiscal health of our state. During my travels to all 15 counties in my first year in office, I learned how many communities have a need for this important life skill. My administration addressed this issue with a new law requiring financial education for all high school students. Arizona is now a leader in the country in advancing efforts to give citizens, from all walks of life, the opportunity for financial freedom and success,” Treasurer Kimberly Yee said.

Treasurer Yee has advanced financial education as a platform issue in her administration. During her first year as State Treasurer, Yee appointed the first-ever statewide financial literacy task force aimed at ensuring all Arizonans can attain proficiency in financial literacy. This 17-member task force is taking steps to bring resources to students, seniors, military veterans and vulnerable populations who need help managing their money across our great state.

In the 2019 legislative session, Treasurer Yee and her team successfully advanced a new law (S.B. 1184) requiring all Arizona students to have financial education before graduating from high school. This law is one of few in the country and promoted Arizona in becoming a leading state in financial education legislation.

In the current 2020 legislative session, Treasurer Yee has advanced multiple financial education initiatives, including offering personal finance instruction to qualify as a work activity for participants of the Temporary Assistance for Needy Families (TANF) program. The TANF program helps participants achieve self-sufficiency for themselves and their families.

Treasurer Yee's proclamation urges leaders to advance financial literacy in various actions and activities across the state during the month of April.

View the proclamation [here](#).

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State of Arizona

Proclamation



WHEREAS, in 2003, the United States established April as Financial Literacy Month; and
WHEREAS, in 2015, Arizona joined 18 other states in adopting April as Financial Literacy Month to increase awareness of personal financial education; and
WHEREAS, a 2018 survey found that 46% of Americans, including 47% of Arizonans, lack a rainy day fund to cover three months' worth of emergency expenses in the event of sickness, job loss or economic downturn; and
WHEREAS, one in four Americans do not pay their bills on time; and
WHEREAS, total U.S. household debt reached a record \$14.15 trillion at the end of 2019; and
WHEREAS, a 2020 analysis revealed that outstanding student loan debt stood at \$1.64 trillion – up from \$1.57 trillion the previous year; and
WHEREAS, a related 2020 analysis showed that 11.1% of aggregate student debt was 90 days or more delinquent or in default; and
WHEREAS, receiving a quality financial education is critical for student success after graduation; and
WHEREAS, in April 2019, the Arizona Legislature passed, and Governor Douglas A. Ducey signed into law, S.B. 1184 to ensure that Arizona High School students receive basic financial education before they graduate; and
WHEREAS, in June 2019, the first-ever Task Force on Financial Literacy was appointed within the Office of the Arizona State Treasurer to advance financial literacy throughout the state of Arizona to ensure that all Arizonans have the opportunity to attain proficiency in basic money management; and
WHEREAS, it is critical for Arizonans from all walks of life, from students and military veterans to senior citizens and vulnerable populations, to possess the knowledge and skills necessary to make smart, informed financial and economic decisions that will position them well for success in life,
NOW THEREFORE, I, Kimberly Yee, Treasurer of the State of Arizona, do hereby affirm April 2020 as

FINANCIAL LITERACY MONTH

and urge leaders throughout the state to advance the cause of financial literacy through appropriate programs and actions. I invite Arizonans to explore and utilize the resources on the Arizona State Treasurer website, and I call upon the Arizona Legislature to pass S.B. 1292 (financial literacy; state treasurer; fund) to make promoting and raising awareness of financial literacy to Arizona residents an official responsibility of the Office of the Arizona State Treasurer.

IN WITNESS WHEREOF, I hereunto set my hand and caused to be affixed the Great Seal of Arizona.

Kimberly Yee
TREASURER

DONE at 8:00 a.m. in Arizona on this first day of April in the year Two Thousand and Twenty.