



# 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.