

1 A RESOLUTION to promote the financial literacy of Kentuckians.

2 WHEREAS, financial education plays a vital role in the lives of Kentuckians and
3 promotes economic well-being throughout the Commonwealth; and

4 WHEREAS, financial institutions serve a fundamental role in the development of a
5 community by providing valuable access to credit and capital for the growth and
6 development of businesses and individuals; and

7 WHEREAS, the mission of the Kentucky Department of Financial Institutions is to
8 serve Kentuckians and protect their financial interests by maintaining a stable financial
9 industry, continuing effective and efficient regulatory oversight, promoting consumer
10 confidence, encouraging economic opportunities, and promoting sound financial
11 decisions through financial literacy and empowerment programs; and

12 WHEREAS, this honorable body unanimously voted in 2019 for House Bill 139,
13 which established the Kentucky Financial Empowerment Commission; and

14 WHEREAS, the General Assembly charged the commission with the duty of
15 developing and implementing a plan toward increasing financial empowerment for all
16 Kentuckians; and

17 WHEREAS, the commission has gathered and posted a variety of free and publicly
18 available financial education resources on its website; and

19 WHEREAS, these financial education resources can be utilized by all financial
20 services vendors and financial institutions in Kentucky when providing services to
21 customers; and

22 WHEREAS, increasing access to financial education resources will improve
23 financial literacy in Kentucky;

24 NOW, THEREFORE,

25 ***Be it resolved by the House of Representatives of the General Assembly of the***
26 ***Commonwealth of Kentucky:***

27 ➔Section 1. The House of Representatives urges the Kentucky Department of

1 Financial Institutions and the Kentucky Financial Empowerment Commission to work
2 together to educate financial service vendors and financial institutions in Kentucky about
3 financial education resources that consumers can utilize to develop and promote their
4 financial literacy.

5 ➔Section 2. The Clerk of the House of Representatives is directed to transmit a
6 copy of this Resolution to the Kentucky Department of Financial Institutions, the
7 Kentucky Financial Empowerment Commission, and Representative Daniel Grossberg.