

Submitter: Tim Carey  
On Behalf Of:  
Committee: Senate Committee On Education  
Measure: SB3

Financial literacy is critical for all Americans but it should start in high school before any bad habits are taken on. As an industrial psychologist, an uncle, brother and college lecturer, I have seen incredible problems created through a simple lack of understanding of financial issues. I've also noted a marked and large difference between American college students and Asian (specifically Hong Kong) college students. The Americans are woefully ignorant of anything financial. The Asians are taught from the time they are young, how to handle money, how to invest and how to spend wisely. WE ARE BEHIND AND IT IS COSTING US GREATLY. When citizens have no idea how to save money, how to budget, how to think about major purchases such as houses and cars, we all suffer. Whatever money is put into this effort will be returned 10-fold as the students grow up, join our society and start to make financial decisions. There will be less need for social services, better use of our tax money (as some go into local and state government) and much less government resources spent on things like stress-related problems, drug addiction, housing the un-housed, etc. etc. I cannot over stress how important this effort is. Please help us all by pushing this bill forward. Thank you.