

EXECUTIVE DEPARTMENT

STATE OF CALIFORNIA



P R O C L A M A T I O N
by the
Governor of the State of California

Financial literacy empowers Californians to make wise financial decisions and become responsible workers, heads of households, investors, entrepreneurs and business leaders. A strong education in finance is also the first line of defense against consumer fraud, abuse and mismanagement of funds.

The U.S. Department of Commerce reported that Californians' personal incomes grew 1.5 percent in the second quarter of 2005 from the previous quarter. Despite that growth, the Federal Deposit Insurance Corporation found that consumer debt in our state, including credit card debt, increased five percent through the third quarter last year. These statistics demonstrate the great need for Californians to obtain the necessary skills and financial education to improve their economic futures.

During California Financial Literacy Month, the state Department of Financial Institutions and Department of Corporations will partner with educational and governmental entities, private sector financial institutions, and community groups to support this year's theme to "Prepare Now for a Strong Financial Future." All citizens are encouraged to take full advantage of free financial management programs and activities provided throughout the state.

NOW, THEREFORE, I, ARNOLD SCHWARZENEGGER, Governor of the State of California, do hereby proclaim April 2006, as "California Financial Literacy Month."



IN WITNESS WHEREOF I have here unto set my hand and caused the Great Seal of the State of California to be affixed this the twenty-second day of March 2006.

/s/ Arnold Schwarzenegger

Governor of California

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