

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 070156)

RESOLUTION

Recognizing the week of February 25th through March 8th as Philadelphia Saves Week.

WHEREAS, America Saves Week is a new effort aimed at reaching more institutions and individuals to increase awareness that people need to save money, reduce debt and build wealth; and

WHEREAS, Philadelphia is one of five major cities chosen to participate in the America Saves program; and

WHEREAS, One of Philadelphia's most famous residents, Benjamin Franklin, coined the phrase, "A penny saved is a penny earned" and historical institutions such as Philadelphia Saving Fund Society ingrained the phrase as part of this City's history of saving; and

WHEREAS, The Philly Saves Campaign includes special segments to directly address the goals for African-American, Hispanic, Female and Interfaith populations; and

WHEREAS, Saving critically affects lifetime levels of living and well-being, including creating generational wealth; and

WHEREAS, Saving also helps households meet financial emergencies, large unexpected income losses or expenses, well before retirement; and

WHEREAS, Through information, advice, and encouragement, citizens of Philadelphia who wish to pay down debt, build an emergency fund, save for a home or retirement will have the resources to do so; and

WHEREAS, Gearing non-profit, corporate and government groups to help the citizens of Philadelphia save and build wealth will have a positive impact on the City; and

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WHEREAS, Wealth and asset building could lead to less violence in the City by increasing options for the citizens of Philadelphia; and

WHEREAS, The city as a whole placing greater importance on saving is an important goal to work towards; now therefore

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Recognizes the week of February 25th through March 8th as Philadelphia Saves Week.

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CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the first of March, 2007.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Blackwell

Sponsored by: Councilmembers Blackwell, Greenlee, Goode, Tasco, Kenney, Rizzo, Ramos, Clarke, Miller, Campbell, Krajewski, Savage, Kelly, O'Neill, Council President Verna, Councilmembers DiCicco and Reynolds Brown