

Legislation Text

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Calling on the Administration and School District of Philadelphia to address and expand financial literacy education in the City of Philadelphia.

WHEREAS, Financial literacy is an understanding of money and the economy that enables the financially literate to make informed choices about budgets, assets, investments, and property management; and

WHEREAS, Many Philadelphians have trouble managing their finances and assets. This sometimes leads to an inability to pay bills, acquire assets, and maintain housing; and

WHEREAS, Current efforts to remediate the deficiency of financial literacy in the City of Philadelphia are lacking and need to be improved to fill the financial literacy gap; and

WHEREAS, The School District of Philadelphia is uniquely situated to educate generations of Philadelphians to be financially literate; and

WHEREAS, Without instilling economic education, the School District fails its students, sending them into the world unable to manage money - a skill that would help keep themselves and their families afloat; and

WHEREAS, It is incumbent upon the Council of the City of Philadelphia to ensure every City entity, including the School District, addresses the needs of every Philadelphian. As such, it is necessary to call upon the Administration and School District to ensure the teaching of financial literacy; now, therefore, be it

RESOLVED, THAT THE COUNCIL OF THE CITY OF PHILADELPHIA, Calls on the Administration and School District of Philadelphia to address and expand financial literacy in the City of Philadelphia.