

NEWS RELEASE

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ICI Urges Passage of H. Res. 578: Financial Literacy Month, April 2004

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Mutual Funds Emphasize Importance of Investor Awareness

Washington, DC, April 1, 2004—In a [letter](#) today, the Investment Company Institute announced its strong support for [H. Res. 578](#), bipartisan legislation to support the goals and ideals of Financial Literacy Month. Congresswoman Judy Biggert (R-IL) and Congressman Rubén Hinojosa (D-TX), leading advocates of financial literacy, are lead sponsors of the resolution.

“Mutual funds are the primary vehicle Americans chose to help save for their future, their retirement, and the education of their children,” said ICI President Matthew P. Fink. “Our nation must work to ensure that individuals have the knowledge and skills to identify and achieve their financial goals. Financial Literacy Month will empower Americans to make wise financial decisions.”

As the pending resolution states, the financial services industry benefits millions of people in the nation and provides products and services that allow individuals and families to build homes, buy cars, finance educations, start businesses, save for retirement, and meet everyday needs. Furthermore, the bill notes that financial education is essential to ensure that individuals are prepared to manage money, credit and debt, and become responsible workers, heads of households, investors, and business leaders.

“The more Americans know about finances and investing, the stronger our national economy and investment community will be. The Investment Company Institute and our mutual fund members encourage the adoption of H. Res. 578 and the furtherance of the goals and ideals of Financial Literacy Month,” concluded Fink.

As part of its longstanding investor awareness campaign, ICI offers a broad range of materials on this site. In partnership with the National Urban League, Hispanic College Fund, Inc., and the Society for Financial Education and Professional Development, the Institute’s Education Foundation sponsors Investing for Success, a program on the basics of personal investing. Investing for Success web courses are available in English and Español and English.

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