



FLORIDA PROSPERITY PARTNERSHIP

Providing pathways to economic security through a statewide coalition of organizations.

PRESS RELEASE

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Friday, August 18, 2017

FPP Goes Dark August 21 to Stand for Greater Youth Financial Education in Florida

The solar eclipse is looming. Monday, August 21, 2017. Its impending arrival over the state of Florida is predictable. Many Floridians will be rendered an awestruck witness to its presence.

The same is true for the preparedness of the next generation to make effective decisions that lead them to financial stability, security and prosperity. Since the legislature's decision to not include elevated requirements in Financial Learning and Literacy programs for Florida students in 2017, today's youth are left outside the "path of totality" when it comes to preparing them for their financial future.

To make a stand in support of Youth Financial Education, FPP will "go dark" on all digital touchpoints Monday, August 21, 2017. Website, social media, e-mail and phone will reflect complete darkness--an absence of light.

Florida Prosperity Partnership, a 501(c)3 whose mission is to *provide pathways to economic security through a statewide coalition of organizations*, strongly advocates for helping our state's emerging generation step "into the sunlight" regarding their financial knowledge. FPP recognizes that the short-sighted decision to not elevate financial literacy in the state's education requirements will leave students "in the dark" for their future. And, for the future of the state.

Senator Dorothy Hukill has, again, filed a bill in the Florida Senate (SB 88) with bipartisan support revising the requirements for the Next Generation Sunshine State Standards to include financial literacy. FPP intends to stand for our future and help these senators to get this passed!

FPP will bring the topic of Youth Financial Education "into the sunshine" this autumn with its **FPP 2017 Prosperity Regional Roundtables**. Leaders, and anybody who cares about helping prepare the next generation, will gather in 18 cities across Florida September – December to discuss how caring communities can work more together to bring students "out of the shadows" of financial literacy.

Visit www.FloridaProsperityPartnership.org under the "Learn with FPP" tab to register to participate in the Roundtable closest to you. All are invited to these open sessions.

Please contact **Barry Altland**, FPP Director of Partner Engagement, at Barry@FloridaProsperityPartnership.org with questions or to share "enlightenment."

Florida Prosperity Partnership, Inc.

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About Florida Prosperity Partnership

The Florida Prosperity Partnership (FPP) is a statewide collaboration dedicated to improving the financial stability for low-to-moderate income Floridians. Established in the fall of 2008, the FPP includes almost 1,000 partner organizations from all sectors of Florida.



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Florida Students Continue to Lag Behind in Financial Knowledge and Skills

Relevant Data (click the links below to learn more):

According to a 2014 Wells Fargo study, **four in ten millennials** say they are overwhelmed by debt.

A 2012 PISA Study – Programs for International Student Assessment of 15-year old students, showed that **1 in 6 America students failed** to reach a baseline of proficiency in financial literacy.

Overall, American students scored below 500 on the PISA study - the middle of performance, scoring only 492, **behind Latvia, Poland, and Estonia**, to name a few.

2016 US Capability Study by FINRA showed **56% of Americans** were spending equal to or more than their income.

Personal debt continues to soar to new highs, now topping **\$3.5 Trillion** in Credit Cards, Auto Loans, and Student Loans. Consumer credit card borrowing has passed \$1Trillion, a figure not seen since shortly before the 2008 economic downturn.

Student loan debt is now at a staggering \$1.4 Trillion dollars, more than ever before!

At 5% of personal income, personal savings continues to **lag behind historic levels** of 7.5% to 10% from the 1980's, and barely meets the minimum recommended by economists to maintain a financially stable economy.

Florida ranks last in the country for percentage of households with emergency savings!

Three years after implementing a **statewide financial education mandate**, credit scores of participants improved by 11 points in Georgia, 16 points in Idaho and 32 points in Texas.