

By: Representative M. Hodges

HOUSE RESOLUTION

TO DESIGNATE THE WEEK OF FEBRUARY 27, 2017, THROUGH
MARCH 4, 2017, AS ARKANSAS SAVES WEEK.

Subtitle

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2017, THROUGH MARCH 4, 2017, AS ARKANSAS
SAVES WEEK.

WHEREAS, America Saves Week is an annual effort coordinated by America Saves and the American Savings Education Council aimed at raising awareness of the importance of saving money, reducing debt, and building wealth; and

WHEREAS, the 2016 annual America Saves Week survey assessing national household savings revealed that only two (2) out of every five (5) households report good or excellent progress in meeting their savings needs; only forty-three percent (43%) have automatic savings outside of work; and those with a savings plan with specific goals are making much more savings progress than those without a plan; and

WHEREAS, America Saves encourages individuals and families to take the America Saves pledge during America Saves Week, which is February 27, 2017, through March 4, 2017; and

WHEREAS, saving helps households meet financial emergencies, better cope with large unexpected income losses or expenses, pay down debt, or save for a home or retirement; and



WHEREAS, the stress of a personal financial crisis can completely disrupt the lives of individuals and families; and

WHEREAS, financial insecurity is at the core of many of society's social problems and may result not only in poverty and homelessness, but also poor financial habits that may lead to poor health, domestic violence, troubled youth, and the breakdown of families and neighborhoods; and

WHEREAS, a 2013 Southern Bancorp press release states that over half of the citizens of the State of Arkansas risk financial disaster due to the absence of sufficient savings in the event of a job loss, health crisis, or other emergency; and

WHEREAS, giving citizens of the state the tools and resources to meet immediate needs and build long-term wealth through saving and debt reduction will aid in preventing a financial disaster and will have a positive impact on this state,

NOW THEREFORE,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE NINETY-FIRST GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

THAT the House of Representatives recognize the importance of reducing consumer indebtedness and increasing savings; support the goals and ideals of America Saves Week; encourage all citizens of the State of Arkansas to visit www.americasaves.org and take the pledge to enroll in an automatic savings plan of their choice; and designate the week of February 27, 2017, through March 4, 2017, as Arkansas Saves Week.