

Alabama Jump\$tart Coalition; Working Together We Can Improve the Financial Literacy of Alabama's Youth

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The newly formed Alabama Jump\$tart Coalition for Financial Literacy will hold a kick-off meeting on February 21, 2003. This event will be hosted by BancorpSouth at Troy State University Montgomery in the Gold Room of Whitley Hall starting at 11:15 a.m. A press conference has been scheduled for 10:30 a.m. in the Civic Room of Whitley Hall.

Speaking on behalf of the Alabama Jump\$tart Coalition and the young people of Alabama will be Lt. Governor, Lucy Baxley. In addition, speaking on behalf of the Alabama Jump\$tart Coalition will be Mr. Dan Bailey, Executive Vice President of the Alabama Bankers Association, Mrs. Hilary L. Park, State Coalition Coordinator for the National Jump\$tart Coalition, and Ms. Buffy Murphy, President of the Alabama Jump\$tart Coalition and Community Reinvestment Coordinator at BancorpSouth.

Keynote speakers for this special event will be Mr. Joseph Borg, Director of the Alabama Securities Commission and Dr. Joseph Morton, Deputy Superintendent of the Alabama Department of Education.

Coalition members will speak on five educational programs among many that are available to educate our youth in Alabama. Dr. Tom Rains will speak on behalf of the National Council for Economic Education. Ms. Lelia Wissert (Alabama Cooperative Extension System) will speak on behalf of the National Endowment for Financial Education. Mr. Rick Murray will speak on behalf of Junior Achievement. Mr. Bill Deery of Remtech Inc. will speak on behalf of the TimeMaps Tutorial. Mr. Jim Pilkington representing the FDIC will speak on behalf of MoneySmart.

According to the American Bankruptcy Institute, the State of Alabama ranks as #5 for households filing for personal Bankruptcy. In an effort to bring awareness to the rising household debt payments and decrease in personal savings, the Senate of the United States on February 5, 2003 has proposed Senate Resolution #48 which designates April 2003 as "Financial Literacy for Youth Month".

The National Jump\$tart Coalition determined that the average student who graduates from high school lacks basic skills in the management of personal financial affairs. The Alabama Jump\$tart Coalition seeks to increase financial literacy for all youth in grades K-12 by collaborating with other organizations to promote financial literacy, advocate the teaching of financial literacy to all students, and create a clearinghouse of financial literacy education resources for the teachers and students of Alabama.

SOURCE: BancorpSouth, Inc.

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