



NASAA

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**NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION, INC.**

10 G Street, NE, Suite 710  
Washington, D.C. 20002  
202/737-0900

Fax: 202/783-3571

E-mail: [info@nasaa.org](mailto:info@nasaa.org)

Web Address: <http://www.nasaa.org>

April 5, 2004

The Honorable Judy Biggert  
1213 Longworth House Office Building  
Washington, DC 20515

Dear Congresswoman Biggert:

On behalf of NASAA<sup>1</sup> thank you for introducing H. Res. 578, which designates April 2004 as "Financial Literacy Month." As the Resolution details, the need for financial education in the United States has never been greater. With a majority of Americans investing in our capital markets, there is a growing obligation to ensure our citizens are equipped with a basic understanding of the principles of savings and investing and the ability to recognize and avoid financial fraud.

State securities regulators have a long tradition of protecting investors through education, and many have established an investor education department within their regulatory agency. Several years ago, recognizing the importance of financial literacy to the prevention of fraud and abuse, the NASAA Board of Directors created an Investor Education Section to develop and support financial literacy and education programs to be delivered at the state level.

As part of the effort to educate our nation's youth, in April, state securities division staffs will join in celebrating "Financial Literacy Month" by visiting schools throughout their state to teach students about personal finance, the capital markets, investment choices and fraud. They will also train teachers to utilize the Financial Literacy 2010 five-unit curriculum, "Personal Finance for the Economics Classroom." This curriculum teaches students economic concepts and the importance of saving and investing. It is a free resource and can be customized for each state.

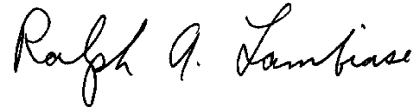
Reaching out to our young citizens is just one component of the ongoing financial education effort undertaken by state securities regulators. We are dedicated to improving financial literacy for our constituents of all ages, recognizing that financial education has a direct impact on the economic health of our families, communities, states and this country overall.

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<sup>1</sup> NASAA, the oldest international organization devoted to investor protection, was organized in 1919. It is a voluntary association with a membership consisting of the 66 state, provincial and territorial securities administrators in the 50 states, the District of Columbia, Canada, Mexico and Puerto Rico. In the U.S., NASAA is the national voice of the 50 state securities agencies responsible for investor protection and the efficient functioning of the capital markets at the grassroots level.

We commend you for your continued efforts to draw attention to the importance of financial literacy programs. Please contact Karen Tyler, North Dakota Securities Commissioner and Chair of NASAA's Investor Education Section, or Deborah House in NASAA's corporate office if we may be of further assistance to you. We look forward to continuing our work with you and your office on this particular issue.

Sincerely,

A handwritten signature in black ink that reads "Ralph A. Lambiase". The signature is written in a cursive style with a large initial 'R' and 'L'.

Ralph A. Lambiase  
NASAA President  
Connecticut Securities Director