



NASAA

NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION, INC.

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April 7, 2006

The Honorable Judy Biggert
1213 LHOB
Washington, DC 20515

The Honorable Rubén Hinojosa
2463 RHOB
Washington, DC 20515

Dear Congresswoman Biggert and Congressman Hinojosa:

On behalf of NASAA¹ thank you for introducing H. Res. 737, which supports the goals and ideals of 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.

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.

We commend you for your continued efforts to draw attention to the importance of financial literacy programs. Please contact Daphne Smith, Tennessee Securities Commissioner and Chair of NASAA's Investor Education Section, or Deborah House in NASAA's corporate office if we

¹ NASAA, the oldest international organization devoted to investor protection, was organized in 1919. It is a voluntary association with a membership consisting of the 67 state, provincial and territorial securities administrators in the 50 states, the District of Columbia, Canada, Mexico, Puerto Rico and the U.S. Virgin Islands. 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.

may be of further assistance to you. We look forward to continuing our work with you and your offices on this particular issue.

Sincerely,

A handwritten signature in black ink, consisting of a stylized initial 'P' followed by a horizontal line that ends in an arrowhead pointing to the right.

Patricia D. Struck
NASAA President
Wisconsin Securities Administrator