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FOR IMMEDIATE RELEASE

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National Financial Education Coalition Honors Two Federal Legislators

***U.S. Sen. Daniel Akaka and U.S. Rep. David Dreier Receive Award
for their Efforts to Promote Financial Literacy***

WASHINGTON – May 18, 2004 – **Today, the Jump\$TART Coalition for Personal Financial Literacy announced the first winners of its new Federal Legislator Award**, recognizing leadership among members of the U.S. House of Representatives and the U.S. Senate, who have championed personal financial literacy for young people. One winner is selected from the House and one from the Senate, and this year, Jump\$TART is pleased to recognize **U.S. Sen. Daniel Akaka (D-HI)** and **U.S. Rep. David Dreier (R-26-CA)** for outstanding leadership in personal finance education.

The Federal Legislator Awards winners were nominated by Coalition partners nationwide and chosen by Jump\$TART's Board of Directors. **"Rep. Dreier and Sen. Akaka have demonstrated extraordinary leadership in progressing financial education through sponsorship of legislation and strong personal devotion to the cause,"** said Laura Levine, executive director of the Jump\$TART Coalition. **"We are grateful for their terrific efforts on this front, and hope to see many more young people receiving personal finance education as a result."**

U.S. Sen. Daniel Akaka (D-HI) is now serving his second term in the U.S. Senate, after serving seven terms in the House of Representatives. He is a member of several committees, including Governmental Reform, which he uses as platform to support financial literacy. Sen. Akaka is perhaps the Senate's foremost financial literacy advocate over last several years. He was instrumental in getting the new U.S. Treasury Commission on Financial Literacy established through passage of Fair Credit Reporting Act.

Sen. Akaka was the cosponsor of several bills seeking funding to expand financial literacy, and is currently seeking additional funding for the excellence in economic education act to promote financial literacy. In addition, he has made countless personal statements in support of need for financial literacy in our country. Senator Akaka is also the proud author of the Senate resolution establishing April as Financial Literacy Month.

"Mahalo nui loa to the Jump\$TART Coalition and the nominating committee for this marvelous award," Akaka said. "It is wonderful to know that there is a well-established network that supports the work that we do in financial and economic literacy on the Hill. I share this award with all of you. Without your efforts, we could not continue to

enlarge our network of supporters in Congress for our cause. Many things are possible when we come together and combine our strengths," he added.

U.S. Rep. David Dreier (R-26-CA) is serving his 12th term in the U.S. House of Representatives. He is chairman of the Rules Committee, and is perhaps the earliest and most consistent proponent of advancing financial literacy through legislation. Rep. Dreier was instrumental in getting the Secretary of Education more involved in financial literacy by committing funds to financial education and designating a new Financial Literacy Liaison at the Department of Education. His bill to give block grants to states for financial education was incorporated in the No Child Left Behind bill. Rep. Dreier also introduced and cosponsored resolutions to declare April Financial Literacy for Youth Month.

In addition, Rep. Dreier hosted the Jump\$tart lunch to brief financial services representatives on importance of the issue. He also issued numerous statements promoting importance of financial literacy.

"Helping our children build a solid foundation in personal finance is critical to the future prosperity of our country," Dreier said. "The Jump\$tart Coalition plays an important role in furthering this effort. I am honored to accept this award from such a committed organization."

The new Federal Legislator Award will be given once every two years to a member of the House and Senate. Judging criteria included sponsoring and/or passing legislation to provide funding for financial literacy programs for K-12 schools; resolutions advocating youth personal finance; and public statements regarding the importance of youth financial literacy.

About Jump\$tart

The Jump\$tart Coalition for Personal Financial Literacy is a nonprofit organization that seeks to improve the personal financial literacy of young adults by developing, disseminating, and encouraging the use of standards for grades K-12; and by promoting personal finance education at home and in school. Jump\$tart's mission is supported by 140 corporations, government agencies, education associations and nonprofit providers of financial education across the United States. For more information, visit www.jumpstart.org. This site offers teacher training and guest speaker locators, monthly mini-lessons, links to partner organizations, and helpful tips on budgeting, saving, and investing.

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