



Ohio House of Representatives

State Representative Jason Stephens, 93rd House District

Chairman Wiggam, Vice Chair Kelly, and members of the House State and Local Government Committee, thank you for allowing us to give testimony today on House Bill 519, Designate April as Financial Literacy Month.

With an ever increasingly complex financial system, it is important for Ohioans to obtain basic financial literacy skills to enable them to make informed financial decisions, while avoiding abusive financial products and services.

Ohioans need to have knowledge about concepts related to personal finance and basic economics including budgeting, managing credit card use, dealing with debt problems, reading and understanding credit reports, understanding the terms of a mortgage or auto loan, using and balancing a checking account, and understanding the importance of saving for retirement.

Organizations like, Atomic Credit Union, offer Student-Run programs with the objective of equipping youth with the skills necessary to make informed financial decisions as adults. This time spent teaching these students financial skills will not only contribute to their long-term personal financial welfare, but also to the overall economic strength in the community.

Programs such as these are helping us work towards our goal of increasing financial literacy skills and economic education for all Ohioans.