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NATIONAL FINANCIAL CAPABILITY MONTH, 2015

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BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

Our Nation is built on the idea that we do best when everyone gets a fair shot. Six years after a devastating recession shook many Americans' faith in our financial system, our economy is steadily growing and creating new jobs -- but we must do more to restore the link between hard work and growing opportunity for every person. We believe responsibility should be rewarded, and that begins by empowering all people with the tools and knowledge they need to share in America's prosperity. During National Financial Capability Month, we renew our efforts to support the informed financial decisions that will open doors into the middle class and help ensure economic security for all.

Critical decisions -- from financing higher education to saving for retirement -- can have lasting consequences for individuals and for our country's economy. Financial literacy enables people of all ages to make smart choices and set goals to protect their hard-earned income. And increasing individuals' understanding of debt, including mortgages and credit cards, helps guarantee every person receives equal treatment and is able to secure lasting opportunity. By strengthening the financial capability of all Americans, we are investing in the fundamental promise of a brighter future and building a more prosperous Nation.

My Administration continues to take action to provide all Americans with the resources they need to get ahead. We launched the "Know Before You Owe" campaign so students and families have a straightforward tool to compare financial aid offers from different colleges, and we simplified mortgage forms so homeowners are better able to comprehend their terms. We

started the *myRA* program, a new type of savings account to help Americans take control over their future, and we are proposing new rules to require financial advisors to put their clients' interests before their own -- ensuring all who responsibly prepare for retirement receive the best information possible. To focus on increasing financial capability in our schools, workplaces, and communities, I created the President's Advisory Council on Financial Capability for Young Americans, and last year, I signed legislation to support programs that teach young people personal finance skills.

Increasing financial capability across our Nation is an essential component of middle-class economics. This month, let us all take time to increase our knowledge of our finances and encourage our friends and family to do the same. To start, all Americans can take advantage of the free, reliable financial resources at www.MyMoney.gov, www.ConsumerFinance.gov, and 1-800-FED-INFO.

NOW, THEREFORE, I, BARACK OBAMA, President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim April 2015 as National Financial Capability Month. I call upon all Americans to observe this month with programs and activities to improve their understanding of financial principles and practices.

IN WITNESS WHEREOF, I have hereunto set my hand this thirty-first day of March, in the year of our Lord two thousand fifteen, and of the Independence of the United States of America the two hundred and thirty-ninth.

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