



OFFICE OF THE GOVERNOR

EXECUTIVE ORDER # 92

**Relating to the Creation of the
Governor's Council on Financial Literacy**

WHEREAS, over 10 million households in America do not have a relationship with a bank or credit union; and

WHEREAS, consumer debt continues to rise and annual bankruptcy filings remain at record levels in Wisconsin and nationwide; and

WHEREAS, high school seniors received low marks on a financial literacy survey, answering only 58.8 percent of the questions correctly; and

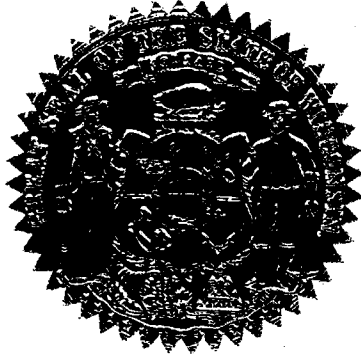
WHEREAS, families that lack financial assets have little ability to build wealth; and

WHEREAS, Wisconsin families continue to be challenged by the evolving and increasingly complex range of choices which they must make within the financial services markets;


NOW, THEREFORE, I, JIM DOYLE, Governor of the State of Wisconsin, by the authority vested in me by the Constitution and the laws of this State, and specifically by Wis. Stat. §14.019, do hereby:

1. Create the Governor's Council on Financial Literacy ("Council");
2. The Council shall consist of 20 members or less, and will have the positions of Honorary Chair, Chair, Vice-Chair and members;
3. The Department of Financial Institutions will provide administrative support to the Council and will serve as the "Executive Director";
4. The Council's mission will be to measurably improve the financial literacy of Wisconsin citizens. This will be accomplished by collaborating with existing state agencies, private entities, and non-profit associations to ensure that resources are utilized in an efficient and meaningful manner;
5. The Council shall serve as a continuous sounding board for the Governor's Office and the Department of Financial Institution's Office of Financial Literacy and will give guidance to complete the following tasks:
 - a. Develop a unified interagency strategy for state and local governments to coordinate the development of their financial literacy resources efficiently and effectively, without duplication;
 - b. Catalog existing public and private financial literacy programs and materials and centralize this information as a "Financial Literacy Resource" which is openly accessible to the public;
 - c. List collaborations resulting from the Council's efforts and measure the number of citizens positively impacted, including the identification and promotion of best practices;

- d. Create a standalone financial literacy web based portal that is connected to the following websites: Wisconsin.gov and wdfi.org; and
 - e. Identify and establish benchmarks for measuring the level of financial literacy among citizens, patterned after and coordinated with the National Jumpstart Coalition;
6. Provide that a semi-annual report of the Council's progress shall be submitted to the Governor by the Secretary of the Department of Financial Institutions beginning on December 31, 2005.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Wisconsin to be affixed. Done at the Capitol in the City of Madison this thirtieth day of March, in the year two thousand five.



JIM DOYLE
Governor

By the Governor:



DOUGLAS LA FOLLETTE
Secretary of State