



NEWS RELEASE  
FOR IMMEDIATE RELEASE

## **North Dakota Takes Step Forward in Personal Financial Literacy for Its Citizens**

Bismarck, ND, April 23, 2007: Many North Dakotans are experiencing financial crisis because of inadequate savings, too much debt, and poor planning for potential major life events. On average, U.S. households carry about \$9,400 in credit card debt, up two-thirds from a decade ago. More than half of Americans report living paycheck to paycheck. Some 40 percent of American families annually spend more than they earn.

With these statistics in mind, now imagine the next generation of North Dakotans understanding how to live within a budget, the value of a dollar, and how to make their money work for them with smart investing. Imagine North Dakota's aging population feeling secure about the level of their retirement funds.

At a public news conference today in Memorial Hall at the North Dakota State Capitol building in Bismarck, the formation of an inspiring new partnership across our state to "jumpstart" financial literacy for North Dakotans of all ages was announced. The North Dakota Jump\$Tart Coalition for Personal Financial Literacy has been established and is on the move.

The North Dakota Jump\$Tart Coalition is a non-profit group whose membership consists of many individuals and organizations representing business, education, government and others who seek to improve the fundamental financial knowledge of the citizens of our state. It is the Coalition's goal to increase understanding of income, money management, spending, credit, savings, and investing.

"A life of financial success and security begins with a strong education," said Kelly Schmidt, President of North Dakota Jump\$Tart Coalition and North Dakota State Treasurer. "The North Dakota Jump\$Tart Coalition tool chest is filled with resources made available from all members of the Coalition. Together we will work to educate our citizens so every North Dakotan can enjoy a lifetime of financial success."

As one of its first accomplishments, the Coalition worked with Gov. John Hoeven to call attention to financial literacy in our state. Earlier this month, Gov. Hoeven proclaimed April 2007 as Financial Literacy Month through a written proclamation which is viewable online at [www.ndjumpstart.org](http://www.ndjumpstart.org).

Current members of the coalition include AARP North Dakota, Ameriprise Financial Services, Inc. – Grand Forks, Bank of North Dakota, Bismarck Public Schools, Center for Technology & Business, Girl Scouts of Sakakawea Council, Mid-America Credit Union Association, Minot Air Force Base and

Family Readiness Center, NDSU Extension Service – Ward County, North Dakota Bankers Association, North Dakota Career Resource Network, North Dakota Career Tech Prep, North Dakota Department of Career and Technical Education, North Dakota Department of Public Instruction, North Dakota Rural Development Council, North Dakota State Treasurer's Office, North Dakota State University, North Dakota University System, North Dakota Women's Network, North Dakota Youth Correctional Center, Southeastern North Dakota Community Action Agency (SENDCAA) and Student Loans of North Dakota.

The founding board of directors include: Kelly Schmidt (President), State Treasurer of North Dakota; Julie Kubisiak (Vice President), Senior Vice President/Director of Student Loan Services at Bank of North Dakota; Audrey Kroll (Secretary/Treasurer), Education/Communications Director at Mid-America Credit Union Association; Renee Stromme, Executive Director of the North Dakota Women's Network; Wally Erhardt, Associate Director of Guaranty Services at Student Loans of North Dakota; Dorothy Lick, Senior Vice President of Education at the North Dakota Bankers Association; Jamie Christensen, Communications & Marketing Coordinator at Bank of North Dakota; and Jessi Hauck, Compliance Coordinator at Bank of North Dakota.

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The North Dakota Jump\$tart Coalition is a proud affiliate of the National Jump\$tart Coalition for Personal Financial Literacy. The National Jump\$tart Coalition, based in Washington, D.C., was first convened in 1995 and consists of over 200 organizations committed to improving the financial literacy of America's youth. For more information, visit their Web site at [www.jumpstart.org](http://www.jumpstart.org). For more information about the North Dakota Jump\$tart Coalition specifically, visit [www.ndjumpstart.org](http://www.ndjumpstart.org).

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