

United States Senate

June 18, 2015

Chairman Lamar Alexander
Committee on Health, Education, Labor and
Pensions
428 Senate Dirksen Office Building
Washington, D.C. 20510

Ranking member Patty Murray
Committee on Health, Education, Labor and
Pensions
648 Senate Dirksen Office Building
Washington, D.C. 20510

Dear Chairman Alexander and Ranking Member Murray:

I commend your efforts to reauthorize the Elementary and Secondary Education Act. As you prepare for the upcoming floor consideration of the Every Child Achieves Act, I respectfully request you include financial literacy programming as an allowable use for Title I Parent and Family Engagement funding.

Like you, I believe we must invest in education in order to ensure students are equipped with the skills they need to compete and succeed in the 21st century global environment. Meaningful family engagement can contribute to positive outcomes for youth inside and outside of the classroom. To that end, there is a clear need for practical educational programming. Financial literacy programming will ensure our nation's children have the skills necessary to properly utilize credit, finance an education, manage a household budget and plan for retirement. Regardless of a parent's financial situation, financial literacy programming can contribute to the long term success of an entire family.

Recent studies have shown that future generations are likely to be less financially stable than those that preceded them. The Financial Industry Regulatory Authority (FINRA) Investor Education Foundation conducted a survey in 2014 that found "millennials display low levels of financial literacy, engage in problematic financial behaviors and express concerns about their debt." We have an obligation to ensure the next generation is taught to make well-informed and effective financial choices. That is why I respectfully request you include financial literacy programming as an allowable use for Title I Parent and Family Engagement funding.

Again, I commend your continued leadership on this important piece of legislation. If you have any questions, please contact my office at (202) 224-6221.

Sincerely,



Gary C. Peters
United States Senator