

# Commonwealth of Massachusetts



## A Proclamation

His Excellency Governor Deval L. Patrick

**W**hereas The number of bankruptcies in Massachusetts has increased over seven straight quarters and the threat of foreclosure remains an issue for thousands of homeowners; and

**W**hereas The average non-mortgage debt in the United States is \$14,500 while the average personal savings rate has decreased from 8 percent in the 1980s to under 2 percent; and

**W**hereas The Governor's Office of Administration and Finance has joined with public and private partners to create the Massachusetts Financial Education Collaborative, a program providing information that benefits families through short-term problem solving and long-term financial planning; and

**W**hereas The Collaborative will host a Financial Education Summit on October 28, 2009, including community-based organizations, financial institutions and public officials to share new ideas and network in order to streamline financial education; and

**W**hereas The Office of Consumer Affairs and Business Regulation has created Project Credit Smarts, a college-focused credit and debt education program; and

**W**hereas The Massachusetts Asset Development Commission has studied the economic challenges facing Massachusetts families and has created recommendations that can make a significant difference in the financial stability of families; and

**W**hereas Through these programs and public awareness, the Commonwealth hopes to make personal finance basics available to all families in the state,

**N**ow, Therefore, I, Deval L. Patrick, Governor of the Commonwealth of Massachusetts, do hereby proclaim October 2009 to be,

## FINANCIAL EDUCATION MONTH

And urge all the citizens of the Commonwealth to take cognizance of this event and participate fittingly in its observance.

Given at the Executive Chamber in Boston, this first day of October, in the year two thousand and nine, and of the Independence of the United States of America, the two hundred and thirty-third.

By His Excellency

DEVAL L. PATRICK  
GOVERNOR OF THE COMMONWEALTH

WILLIAM FRANCIS GALVIN  
SECRETARY OF THE COMMONWEALTH



God Save the Commonwealth of Massachusetts