

DATE

The Honorable Ted Lieu
California State Assembly
State Capitol, Room 3173
Sacramento, CA 95814
FAX: 916.319.2153

RE: SUPPORT: Assembly Bill 550 (Lieu) California Financial Literacy Fund

Dear Assemblyman Lieu:

On behalf of [YOUR ORGANIZATION], I write to express my support for AB 550, the California Financial Literacy Fund, which creates a private funding stream to coordinate and leverage existing financial education efforts in California to broaden access to basic financial consumer education. The fund would be established in the Office of the Treasurer and administered by State Controller.

[BRIEF DESCRIPTION OF YOUR ORGANIZATION]

Every Californian needs the knowledge and skills to navigate the changing financial services industry to make good choices for themselves and their families. For low to middle income individuals who have fewer financial resources to begin with, a solid grounding in personal finance and a clear understanding of the options and implications of one's financial decisions are all the more critical.

[MY ORGANIZATION] supports AB 550 because it represents a much needed commitment by the state to start addressing the root causes of personal financial struggles precipitated by a lack of consumer financial education and codifies the state's financial interest in reducing consumer debt and bolstering personal savings.

By establishing a long-overdue partnership with the nonprofit and private sectors, AB 550 addresses consumer financial education in a fiscally sound and sensible manner.

We are pleased to support AB 550 and look forward to working with you to ensure the passage of this bill.

Sincerely,
Name
Title
Organization