

EMBARGOED

On or Before November 16th 2011

Media Contact: Tracy Frizzell
630-740-6831 (day); 630-740-6831 (eve);
tfrizzell@econcouncil.org



**PRESIDENT'S ADVISORY COUNCIL ON FINANCIAL
CAPABILITY TO VISIT PROGRAM IN CHICAGO SCHOOL!**

Student leaders at Michele Clark High School will present to members of the President's Council & honored guests including John Rogers, Chairman, CIO & CEO of Ariel Investments and the Chicago City Treasurer, Stephanie D. Neely.

WHAT: President Obama created the Advisory Council on Financial Capability to address the lack of financial capability among Americans as evidenced by the high rates of foreclosures, usage of expensive fringe financial services and low savings rates among Americans. Of particular concern is the lack of capability and financial understanding of America's youth. The President's Advisory Council on Financial Capability - Youth Subcommittee will host a Listening Session on Teaching Financial Capability in Chicago Public Schools on November 16th. The Listening Session will consist of a student demonstration by Saves Leaders at Michele Clark as well as a round table discussion regarding youth savings and financial capability. The discussion will highlight both youth employment as well as school based programs and will include prominent guests such as John Rogers, Chairman, CIO & CEO of Ariel Investments and the Chicago City Treasurer, Stephanie D. Neely as well as representatives from Ladder Up, the Museum of Science & Industry and the National Foundation for Teaching Entrepreneurship.

WHY: There is a significant need to identify financial capability solutions that work for students in terms of changing behavior and developing life skills over the long-term. Unfortunately, even with recent increases in financial education, on average, American youth fail basic financial literacy assessments. Student debt has risen to now surpass credit card debt in total size; 70% of American families do not have enough emergency savings and 1/3 of families in many of our city's neighborhoods are unbanked. Young Illinois Saves has demonstrated effectiveness in changing student behavior and increasing student saving and banking.

WHERE: Michele Clark High School-Auditorium, 5101 West Harrison Street, Chicago, IL 60644. .

WHEN: 9:00 am to 10:30am on Wednesday November 16th, 2011

ECONOMIC AWARENESS COUNCIL

HOW: Young Illinois Saves is a collaborative effort of over 50 organizations throughout Illinois. The program has served over 3000 students since 2010 and has generated over 1,800 savings commitments. Savings pledges now total over \$1,000,000 annually.

WHO: This event is open to the public. Approximately 75 professionals, parents and community members are expected to attend along with a limited number of students. Participants in the round table include: Stephanie D. Neely, Chicago City Treasurer and John Rogers, Chairman CEO & CIO of Ariel Investments as well as representatives from the Consumer Federation of America/America Saves, Young Illinois Saves, the Museum of Science & Industry, Ladder Up and the National Foundation for Teaching Entrepreneurship.

###

The Economic Awareness Council is a 501(c)3 non-profit organization whose mission is to prepare students and families for the economic and financial decisions they will make both today and tomorrow. Meeting the needs of families and youth with limited resources is emphasized. The EAC served over 11,000 individuals in 2011 thus far.

Economic Awareness Council Phone 630-740-6831; Email info@econcouncil.org
Visit our web site: www.econcouncil.org.