

## CLIMATE CHANGE

(Ms. DEAN asked and was given permission to address the House for 1 minute.)

Ms. DEAN. Madam Speaker, climate change is already exacting a dramatic toll: extreme weather, unprecedented migration, and untold suffering.

Meanwhile, the administration denies basic science, and President Trump wants to pull the United States out of the Paris Agreement.

But the American people—and the world—reject this approach. As Pope Francis has written: “We must regain the conviction that we need one another, that we have a shared responsibility for others and the world, and that being good and decent are worth it.”

When everyone from the Pope to the Pentagon warns us that we are in a crisis, it is clearly time to act.

This week we consider H.R. 9, the Climate Action Now Act. This legislation will keep us in the Paris Agreement, along with more than 180 other countries; require the President to develop real emissions plans; and recommit the United States to global climate leadership.

My eldest son and daughter are expecting a child, and I have a 7-year-old granddaughter. I want them to know clean air and pure water.

I also want them to understand that we did everything we could to protect this wondrous planet for them and for generations to come.

I thank Representative CASTOR for her leadership, and I urge Members to support the bill.

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**ANNOUNCEMENT BY THE SPEAKER  
PRO TEMPORE**

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or votes objected to under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

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**ENCOURAGING GREATER PUBLIC-PRIVATE SECTOR COLLABORATION TO PROMOTE FINANCIAL LITERACY FOR STUDENTS AND YOUNG ADULTS.**

Mr. FOSTER. Madam Speaker, I move to suspend the rules and pass the resolution (H. Res. 327) encouraging greater public-private sector collaboration to promote financial literacy for students and young adults, as amended.

The Clerk read the title of the resolution.

The text of the resolution is as follows:

**H. RES. 327**

Whereas personal financial literacy is essential to ensuring that individuals are prepared to make informed decisions about

budgeting, financial planning, wealth accumulation, higher education loans, 529 savings plans, managing credit cards, and managing other debt;

Whereas often young people are ill-equipped to handle major financial decisions in an increasingly complex financial marketplace;

Whereas personal financial management skills begin to develop during childhood;

Whereas, according to the report of the Girl Scout Research Institute entitled “Having it All: Girls and Financial Literacy”, only 12 percent of girls feel very confident about making financial decisions;

Whereas the move away from traditional pensions and toward defined contribution plans requires more financial education, so workers need to be equipped with the financial aptitude to not only save and accumulate assets, but also to turn those assets into lifetime income;

Whereas the Council for Economic Education found that only 22 States require high schools to offer some type of personal finance course and only 17 States require that course for high school graduation;

Whereas a longitudinal research study by the University of Arizona found that high school and college students who have been exposed to ongoing financial education show an increase in financial knowledge;

Whereas the 2015 National Financial Capability Study, developed in consultation with the Department of the Treasury and President’s Advisory Council on Financial Capability, updates key measures from the 2009 National Financial Capability Study of American adults and deepens the exploration of topics that are highly relevant today, including student loans and medical debt;

Whereas the Federal Reserve System offers publications in English and Spanish that provide consumers tips on a broad range of topics, from avoiding mortgage foreclosure scams to managing a checking account;

Whereas a study conducted by Daniel Fernandes, John G. Lynch, Jr., and Richard Netemeyer entitled “Financial Literacy, Financial Education and Downstream Financial Behaviors” found that it “is best to provide assistance just before a decision is made in what is known as ‘just-in-time education’”; and

Whereas on September 6, 2018, the U.S. House of Representatives passed, by a vote of 406 to 4, H.R. 1635, the Empowering Students Through Enhanced Financial Counseling Act, which helps improve financial aid counseling for students receiving a Pell Grant or a Federal loan: Now, therefore, be it

*Resolved*, That the House of Representatives—

(1) emphasizes the importance of raising awareness of individual financial capability by providing relevant information, financial workshops, and other decision-making tools to consumers of all ages;

(2) supports the efforts of Federal financial agencies to partner with organizations that are focused on developing opportunities for minorities and women to place talented young minorities and women in industry internships, summer employment, and full-time positions;

(3) supports the efforts of the Federal financial agencies to provide consumers with relevant information and decision-making tools regarding important financial decisions; and

(4) urges the Department of the Treasury to consult with the Financial Industry Regulatory Authority and implement future national financial capability studies.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Illinois (Mr. FOSTER) and the gentleman

from Arkansas (Mr. HILL) each will control 20 minutes.

The Chair recognizes the gentleman from Illinois.

## GENERAL LEAVE

Mr. FOSTER. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

There was no objection.

Mr. FOSTER. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, I rise in support of H. Res. 327, a bipartisan resolution we introduced in April in honor of Financial Literacy Month.

I would like to start by thanking my friend Congressman FRENCH HILL from Arkansas, who should truly be considered as an original cosponsor of this resolution for working on this legislation with me.

The aim of this resolution is simple but important. It encourages collaboration between the public and private sector to promote financial literacy for students. It emphasizes the importance of financial literacy for consumers of all ages, and it supports efforts of Federal agencies to expand financial education resources.

This year alone, approximately 15.1 million students will be in grades 9 through 12 and almost 20 million students will be enrolled in colleges and universities.

That is a lot of young people who will soon be entering a complex financial marketplace where they will have to quickly make important financial decisions. These include decisions about paying for college, credit cards, financing a car or a home purchase, preparing for unexpected emergencies, and saving for retirement.

However, without an understanding of basic financial concepts, these young people will not be well equipped to make these decisions.

At a time when student loan balances stand at \$1.5 trillion and a majority of private workers have access to defined contribution plans and not traditional pension benefits, it is even more important for young people and workers to be financially literate.

Part of the problem is that too few schools incorporate financial education into their curriculum. According to the Council for Economic Education, only a third of States require high school students to take a course in personal finance. In those States, most schools teach the subject as one portion of another course of study—such as math, economics, or social studies—while only five States require a semester-long, standalone personal finance course.

Studies show that financial illiteracy carries significant cost. Consumers who fail to understand the concept of