

Resolved, That the Senate—

(1) congratulates the Virginia Wesleyan College Marlins men's basketball team for winning the 2006 National Collegiate Athletic Association Division III, National Championship;

(2) recognizes the achievements of Head coach David Macedo, Assistant Coaches David Doyno and Brad Dunleavy, and all the team's players; and

(3) directs the Secretary of the Senate to transmit an enrolled copy of this resolution to David Macedo, Head Coach of the National Champion Virginia Wesleyan College Marlins and a copy to the Virginia Wesleyan President William T. Greer, Jr.

COUNTRY: A CELEBRATION OF AMERICA'S MUSIC

Mr. SESSIONS. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of S. Res. 414, which was submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 414) celebrating the musical and cultural heritage of country music and recognizing the "Country: A Celebration of America's Music" festival at the John F. Kennedy Center for the Performing Arts.

There being no objection, the Senate proceeded to consider the resolution.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and the motion to reconsider be laid upon the table.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 414) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 414

Whereas country music is an essential element of the musical and cultural heritage of the United States, and helps promote an understanding and appreciation of the cultural achievements of the Nation;

Whereas country music is a medium with the power to entertain, connect, and communicate, and embodies the spirit and the lives of Americans with diverse backgrounds;

Whereas the diversity of country music provides a valuable form of artistic expression and embraces musical traditions including folk, bluegrass, gospel, honky-tonk, and rock and roll;

Whereas the popularity and notoriety of country music have had a unique effect on the commercial development of Nashville, Tennessee, commonly known as "Music City, U.S.A.";

Whereas the Country Music Hall of Fame and Museum, located in Nashville, is dedicated to—

(1) identifying and preserving the evolving history and traditions of country music; and

(2) educating audiences throughout the world about that rich musical tradition;

Whereas the John F. Kennedy Center for the Performing Arts, the Country Music Hall of Fame and Museum, and other contributors to the "Country: A Celebration of America's Music" festival, should be commended for celebrating country music and engaging in a serious curatorial investigation into a form of artistic expression that is unique to the United States;

Whereas the "Country: A Celebration of America's Music" festival will—

(1) highlight accomplished singers, musicians, and songwriters of the country music genre;

(2) celebrate the traditional roots and geographical reach of country music;

(3) explore the regional and stylistic variations of country music; and

(4) honor the creators, audiences, and values of country music; and

Whereas additional efforts to recognize the role of folk-based and indigenous arts of the United States should be encouraged: Now, therefore, be it

Resolved, That the Senate—

(1) celebrates the musical and cultural heritage of country music;

(2) recognizes the "Country: A Celebration of America's Music" festival at the John F. Kennedy Center for the Performing Arts; and

(3) commends the John F. Kennedy Center for the Performing Arts and the Country Music Hall of Fame and Museum for promoting the artistry and legacy of country music.

FINANCIAL LITERACY MONTH

Mr. SESSIONS. Mr. President, I ask unanimous consent that yesterday's action on S. Res. 410 be vitiated, that the resolution be agreed to, that the technical amendment to the preamble which is at the desk be agreed to, and that the preamble, as amended, be agreed to.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 410) was agreed to.

The amendment (No. 3190) was agreed to, as follows:

On page 2, the first Whereas clause, strike "\$11,000,000,000" and insert "\$11,000,000,000,000."

The preamble, as amended, was agreed to.

The resolution, with its preamble, as amended, reads as follows:

S. RES. 410

Whereas the personal savings rate of United States citizens in 2005 was negative 0.5 percent, marking the first time that the rate has been negative since the Great Depression year of 1933;

Whereas in 2005, only 42 percent of workers or their spouses calculated the amount that they needed to save for retirement, down from 53 percent in 2000;

Whereas the 2005 Retirement Confidence Survey found that a majority of workers believe that they are behind schedule on their retirement savings and that their debt is a problem;

Whereas during the third quarter of 2005, the household debt of United States citizens reached \$11,000,000,000,000;

Whereas during the third quarter of 2005, individuals serviced their debt with a record 13.75 percent of after-tax income;

Whereas nearly 1,600,000 individuals filed for bankruptcy in 2004;

Whereas approximately 75,000,000 individuals remain credit-challenged and unbanked, or are not using insured, mainstream financial institutions;

Whereas expanding access to the mainstream financial system will provide individuals with less expensive and more secure options for managing their finances and building wealth;

Whereas a greater understanding of and familiarity with financial markets and institu-

tions will lead to increased economic activity and growth;

Whereas financial literacy empowers individuals to make wise financial decisions and reduces the confusion caused by the increasingly complex economy of the United States;

Whereas only 26 percent of individuals who were between the ages of 13 and 21 reported that their parents actively taught them how to manage money;

Whereas the majority of college seniors have 4 or more credit cards, and the average college senior carries a balance of \$3,000;

Whereas 1 in every 10 college students has more than \$7,000 of debt;

Whereas many college students pay more in interest on their credit cards than on their student loans;

Whereas a 2004 Survey of States by the National Council on Economic Education found that 49 States include the subject of economics in their elementary and secondary education standards, and 38 States include personal finance, up from 48 and 31 States, respectively, in 2002;

Whereas a 2004 study by the JumpStart Coalition for Personal Financial Literacy found that high school seniors scored higher than their previous class on an exam about credit cards, retirement funds, insurance, and other personal finance basics for the first time since 1997;

Whereas, in spite of the improvement in test scores, 65 percent of all participating students still failed the exam;

Whereas individuals develop personal financial management skills and lifelong habits during their childhood;

Whereas personal financial education is essential to ensure that individuals are prepared to manage money, credit, and debt, and become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens;

Whereas Congress found it important to coordinate Federal financial literacy efforts and formulate a national strategy; and

Whereas, in light of that finding, Congress established the Financial Literacy and Education Commission in 2003 and designated the Office of Financial Education of the Department of the Treasury to provide support for the Commission: Now, therefore, be it

Resolved, That the Senate—

(1) designates April 2006 as "Financial Literacy Month" to raise public awareness about—

(A) the importance of financial education in the United States; and

(B) the serious consequences that may result from a lack of understanding about personal finances; and

(2) calls on the Federal Government, States, localities, schools, nonprofit organizations, businesses, and the citizens of the United States to observe the month with appropriate programs and activities.

Mr. AKAKA. Mr. President, I rise today, as in years past, to submit a resolution to designate April as Financial Literacy Month. I thank my cosponsors, Senators SARBANES, COCHRAN, LAUTENBERG, KOHL, STABENOW, TALENT, LINCOLN, CRAPO, JOHNSON, DODD, MARTINEZ, DURBIN, INOUE, DEMINT, BAUCUS, FEINSTEIN, COLEMAN, and ALLEN. I am pleased to once again work with colleagues on both sides of the aisle to promote financial and economic literacy for people of all ages all across America. This resolution highlights the need to combat financial and economic illiteracy in our homes, schools, workplaces, and communities,