

confident in their ability to make the right financial decisions for themselves and their families, and 25 percent have done no specific financial planning;

Whereas approximately 10 percent of individual households remain unbanked, i.e., not using mainstream, insured financial institutions;

Whereas expanding access to the mainstream financial system provides individuals with lower cost, safer options for managing their finances and building wealth;

Whereas a greater understanding and familiarity with financial markets and institutions will lead to increased economic activity and growth;

Whereas financial literacy empowers individuals to make wise financial decisions and reduces the confusion of an increasingly complex economy;

Whereas the Spring 2004 Student Monitor Financial Services Survey found that 46 percent of college students have a general purpose credit card in their own name and 37 percent carry over a credit card balance from month to month;

Whereas 45 percent of college students are in credit card debt, with the average debt being \$3,066;

Whereas only 26 percent of 13- to 21-year-olds reported that their parents actively taught them how to manage money;

Whereas a 2004 study by the JumpStart Coalition for Personal Financial Literacy found an increase in high school seniors' scores on an exam about credit cards, retirement funds, insurance, and other personal finance basics for the first time since 1997; however, 65 percent of students still failed the exam;

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

Whereas personal financial management skills and life-long habits develop during 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; and

Whereas Congress found it important enough to ensure coordination of Federal financial literacy efforts and formulate a national strategy that it 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 2005 as “Financial Literacy Month” to raise public awareness about the importance of financial education in the United States and the serious consequences that may be associated with a lack of understanding about personal finances; and

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

SENATE RESOLUTION 89—CONGRATULATING THE MONTANA FFA ON ITS 75TH ANNIVERSARY AND CELEBRATING THE ACHIEVEMENTS OF MONTANA FFA MEMBERS

Mr. BURNS (for himself and Mr. BAUCUS) submitted the following resolution; which was considered and agreed to:

S. RES. 89

Whereas in 2005, the Montana FFA, chartered in 1930, celebrates its 75th anniversary as a premier student development organization where members gain life and leadership skills;

Whereas more than 40,000 Montanans have been FFA members;

Whereas Montana FFA alumni provide outstanding leadership to agriculture and agribusiness at the local, State, and Federal levels;

Whereas the Montana FFA Association is the largest career and technical student organization in the State, with over 2,550 members from 75 chapters;

Whereas the mission of the FFA is to make a positive difference in the lives of students by developing their potential for premier leadership, personal growth, and career success through agriculture education;

Whereas FFA is an integral component of agriculture education in the public school system; and

Whereas the National FFA Organization is a federally-chartered organization:

Now, therefore, be it

Resolved, That the Senate—

(1) congratulates the Montana FFA on its 75th anniversary; and

(2) directs the Secretary of the Senate to transmit to the Montana FFA an enrolled copy of this resolution for appropriate display.

SENATE RESOLUTION 90—DESIGNATING THE WEEK OF MAY 1, 2005, AS “HOLOCAUST COMMEMORATION WEEK”

Mr. LUGAR (for himself, Mr. BAYH, Mr. CORZINE, and Mrs. DOLE) submitted the following resolution; which was considered and agreed to:

S. RES. 90

Whereas the year 2005 marks the 60th anniversary of the end of the Holocaust, which was ruthlessly and tragically carried out by Nazi Germany under the leadership of Adolf Hitler and his collaborators;

Whereas the Holocaust involved the murder of millions of innocent Jewish men, women, and children along with millions of others, and an enormity of suffering inflicted on the many survivors through mistreatment, brutalization, violence, torture, slave labor, involuntary medical experimentation, death marches, and numerous other acts of cruelty that have come to be known as “genocide” and “crimes against humanity”; and

Whereas in the past 60 years, the Holocaust has provided the peoples of the world with an object lesson in the importance of compassion, caring, and kindness; an awareness of the dangers inherent in bigotry, racism, intolerance, and prejudice; and an understanding of the importance of an appreciation of the sensitivity to diversity: Now, therefore, be it

Resolved, That the Senate—

(1) designates the week of May 1, 2005, as “Holocaust Commemoration Week”;

(2) commemorates the occasion of the 60th anniversary of the end of World War II and the liberation of the concentration camps; and

(3) encourages all Americans to commemorate the occasion through reflection, acts of compassionate caring, and learning about the terrible consequences and lessons of the Holocaust.

SENATE RESOLUTION 91—URGING THE EUROPEAN UNION TO MAINTAIN ITS ARMS EXPORT EMBARGO ON THE PEOPLE’S REPUBLIC OF CHINA

Mr. SMITH (for himself, Mr. BIDEN, Mr. BROWNBACK, Mr. KYL, Mr. CHAMBLISS, Mr. ENSIGN, Mrs. DOLE, Mr. DEWINE, Mr. LIEBERMAN, and Mr. ALLEN) submitted the following resolution; which was considered and agreed to:

S. RES. 91

Whereas, on June 4, 1989, the Communist Government of the People’s Republic of China ordered the People’s Liberation Army to carry out an unprovoked, brutal assault on thousands of peaceful and unarmed demonstrators in Tiananmen Square, resulting in hundreds of deaths and thousands of injuries;

Whereas, on June 5, 1989, President George H.W. Bush condemned these actions of the Government of the People’s Republic of China, and the United States took several concrete steps to respond to the military assault, including suspending all exports of items on the United States Munitions List to the People’s Republic of China;

Whereas, on June 27, 1989, the European Union (then called the European Community) imposed an arms embargo on the People’s Republic of China in response to the Government of China’s brutal repression of protestors calling for democratic and political reform;

Whereas the European Council, in adopting that embargo, “strongly condemn[ed] the brutal repression taking place in China” and “solemnly request[ed] the Chinese authorities to put an end to the repressive actions against those who legitimately claim their democratic rights”;

Whereas the poor human rights conditions that precipitated the decisions of the United States and the European Union to impose and maintain their respective embargoes have not improved;

Whereas the Department of State 2004 Country Reports on Human Rights Practices states that, during 2004, “[t]he [Chinese] Government’s human rights record remained poor, and the Government continued to commit numerous and serious abuses”;

Whereas, according to the same Department of State report, credible sources estimated that hundreds of persons remained in prison in the People’s Republic of China for their activities during the June 1989 Tiananmen demonstrations;

Whereas the Government of the People’s Republic of China continues to maintain that its crackdown on democracy activists in Tiananmen Square was warranted and remains unapologetic for its brutal actions, as demonstrated by that Government’s handling of the recent death of former Premier and Communist Party General Secretary,