

# press release

## NEWS RELEASE

FOR IMMEDIATE RELEASE  
[Month, Date, Year]

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**Mayor [NAME] Promotes the Mayors' National Dollar Wise Campaign in [CITY, STATE]** — Mayors across the country will celebrate Dollar Wise Week, September 20–27, 2008, to promote the Mayors' National Dollar Wise Campaign: Financial Education for America. The theme of this year's Dollar Wise Week is "Savings for Kids and Families." Mayor [NAME] emphasized the importance of this theme: "Savings are an important building block of the foundation for the American Dream."

During Dollar Wise Week, Mayor [NAME] and [CITY]'s local community coalition will work with local banks to encourage local families to help their children open savings accounts and learn from an early age the importance of saving money and making wise financial choices. "Unbanked" parents (those without bank accounts) will also be invited to begin saving money in an account. As Mayor [NAME] stated, "Savings are essential to making many people's hopes and dreams possible—owning a home, educating our children, and having stable families."

*[Expand on your local plans for Dollar Wise Week.]*

The United States Conference of Mayors' Council for the New American City established the Mayors' National Dollar Wise Campaign. Mayor [NAME] and [his/her] fellow mayors recognize that financial illiteracy is a national problem that needs to be addressed and are working together through Dollar Wise to educate citizens on personal and household finances.

Mayor [NAME] and the local [CITY] community coalition are committed to providing a variety of personal finance seminars and events during Dollar Wise Week and throughout the year, with the goal of providing education aimed primarily at **[homebuyers/homeowners, the unbanked community, students, the elderly, retirees, and/or immigrants]**. *[Expand on the specifics of your local campaign.]*

According to statistics provided by the Federal Deposit Insurance Corporation (FDIC), many American families and homeowners are at the financial edge. Upwards of 43 percent of households spend more than they earn each year. Among the employed, 52 percent live paycheck-to-paycheck, while nearly 42 percent of all American families do not have enough in liquid financial assets to support themselves for at least three months.

The precarious state of personal and family finances takes its toll, leading a quarter of a million American families into foreclosure every three months, according to the Mortgage Bankers Association. Experts attribute a range of social ills, from low educational attainment among children to physical, mental, and emotional health issues, at least in part on the poor condition of personal finances.

The local impact of personal finances on [CITY] is not lost on Mayor [NAME]. "The most important investors in American cities are families and individuals. There is no better time than now for [CITY] citizens to take advantage of programs and activities geared toward financial management and prosperity" said Mayor [NAME]. "Improved financial literacy will result in a higher standard of living and more stable communities in [CITY]."

