Welcoming Remarks

Good afternoon and welcome.

We’re so happy to have all of you here today. You’ll see I have by my side our newly re-elected state treasurer, Judy Baar Topinka. Before we proceed any further, I would like to propose a round of applause for Judy and the great job she has done and will continue to do for the State of Illinois. In her role as state treasurer, and mine as head of the Chicago Fed, Judy and I are especially glad to have this opportunity to talk about financial literacy — a topic of lifetime importance.

I’d also like to recognize Judy Rice, treasurer of the City of Chicago, who has been a dedicated supporter of financial literacy along with Mayor Daley.

And we’re particularly pleased to honor you, the people who really contributed to getting out the word about financial literacy — how important it is for people of all ages and backgrounds to learn how to manage their money well.

To kick off our program, we have a very special guest who knows a lot about money. In fact, her signature graces our new currency. She’s Rosario Marin, treasurer of the United States.

Treasurer Marin took office in August of last year. She has the distinction of being the first Latino U.S. Treasurer. She is also the highest-ranking Latina to serve in President George W. Bush’s administration.

In addition to her many responsibilities as treasurer, she has been an aggressive advocate for financial literacy since the first day she assumed office. She has addressed the treasurers of all 50 states to encourage them in their efforts as well. And she has reached out to civic and community leaders throughout the country to spread the word that financial education is key to preparing our young people for economic success.
Please welcome Rosario Marin.

[ Rosario Marin speaks. ]

Thank you, Rosario.

Just think of it, we have here today in one place the U.S. treasurer, the state treasurer and the city treasurer. PBS showcases “The Three Tenors.” We have “The Three Treasurers.” And they’re all working together with us at the Fed, and with you, to support financial literacy. In the midst of all our ongoing efforts, we recognize how important it is to take time out to recognize and reward excellence in the field. That’s why we’ve gathered you here today, representing a variety of fields from teaching to the media.

Most of you participated in Money Smart Week last May in Chicago. At its core, Money Smart Week was about helping people make informed choices about their personal finances. It involved community groups, schools, government departments, banks, libraries and the media carrying out activities that help promote financial literacy. So I salute all of you and your organizations.

Today’s financial environment is increasingly complex, and there is a bewildering array of financial products and services from which to choose. You focused on helping help people — young and old — become educated about their options.

You did it with the utmost creativity — finding innovative ways to tackle the problem of financial illiteracy. Although most of you had existing programs, many of you created specific new events tailored for this week. You partnered with us and other organizations, proving how much we can accomplish by working together. Some of you hosted finance fairs that catered to the needs of specific groups...such as Latinos or women, or catering to the needs of specific neighborhoods. Others made presentations on key topics: avoiding frauds and scams, the basics of investing for seniors and the basics of banking, for example.

Some of you developed new money-management classroom activities. Others trained teachers who can pass on that knowledge to their students. Media participants also did their part to get the word out through radio, television and newspapers.

When committed people like you work together, good things happen. So now, Judy and I would like to recognize your achievements and present the 2002 Money Smart Awards for excellence in financial literacy.

The following are the 2002 Money Smart Award recipients:

Wanda White, Executive Director, Women’s Self-Employment Project

James Chasey, Director, Ariel/Nuveen Investment Program, Ariel Elementary School, Chicago

Ginger Cheung, Leader, Junior Girl Scout Troop #130 — Chinatown, Chicago

Mary Dempsey, Commissioner, Chicago Public Library, Chicago
Hedy Ratner and Carol Dougal, Co-Presidents and Co-Founders, Women’s Business Development Center, Chicago

Judy Rice, Treasurer, City of Chicago, Chicago; Scott Polakoff, Regional Director – DSC, Federal Deposit Insurance Corporation, Chicago; and Wayne Watson, Chancellor, City Colleges of Chicago, Chicago

Emily Carter, Assistant Director, Small Business Development Center, Southern Illinois University, Carbondale

Joan Harris, Finance Academy Coordinator, Carl Schurz High School, Chicago

David Marzahl, Executive Director, Center for Economic Progress, Chicago

Ilyce Glink, Financial Correspondent, WGN News, Chicago

Addie Belin-Williamson, Principal, Laura Ward Elementary School, Chicago

Judy DeJan, Teacher, Chase Elementary School, Chicago

Joanne Dempsey, President/ and Executive Director, Illinois Council on Economic Education, DeKalb

Helen Roberts, Associate Director, Center for Economic Education, University of Illinois at Chicago

Catherine Williams, Vice President – Education, Money Management International, Chicago

Terry Savage, Personal Finance Columnist, Chicago Sun-Times, Chicago

Judy Baar Topinka, Treasurer, State of Illinois, Springfield

Congratulations again to all the award winners. Thank you all for coming.