



April 30, 2019

The Honorable Bill Foster
U.S. House of Representatives
2366 Rayburn House Office Building
Washington, DC 20515

The Honorable French Hill
U.S. House of Representatives
1533 Longworth House Office Building
Washington, DC 20515

Dear Representative Foster and Representative Hill,

The Securities Industry and Financial Markets Association (SIFMA)¹ would like to express our support for H. Res. 327, encouraging greater public-private sector collaboration to promote financial literacy for students and young adults, introduced by Rep. Bill Foster (D-Ill.) and Rep. French Hill (R-Ark.). We commend Congressman Foster and Congressman Hill for sponsoring this important, bipartisan resolution. The resolution highlights how essential financial literacy is in ensuring young adults are prepared for an increasingly complex financial marketplace, and resolves to support the efforts of federal 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, and to support the efforts of the Federal financial agencies to provide consumers with relevant information and decision-making tools regarding important financial decisions. The resolution also urges the Department of the Treasury to consult with the Financial Industry Regulatory Authority (FINRA) and implement future national financial capability studies.

SIFMA is dedicated to promoting financial literacy and giving students the necessary tools to build a solid foundation of information regarding investing and saving so they can one day achieve their financial goals. Throughout the year, SIFMA and the SIFMA Foundation provide financial education for young people of all backgrounds through innovative programs promoting financial independence and real-world learning, such as InvestWrite, the Capitol Hill Challenge, and the Stock Market Game. SIFMA believes that investing in students' financial capability is an investment in their future success and is committed to enhancing knowledge of the financial markets.

This year, SIFMA and the SIFMA Foundation is hosting the 16th annual Stock Market Game Capitol Hill Challenge. This national 14-week financial education competition pairs individual members of Congress and financial capability programming with public schools in every congressional district to teach middle and high school students about saving and investing. Student teams manage a hypothetical \$100,000 online portfolio and invest in real stocks, bonds, and mutual funds while learning the value of saving, investing, and the capital markets as they work together to maximize the return on their portfolios. For the past five consecutive years, schools in every congressional district

¹ SIFMA is the leading trade association for broker-dealers, investment banks and asset managers operating in the U.S. and global capital markets. On behalf of our industry's nearly 1 million employees, we advocate for legislation, regulation and business policy, affecting retail and institutional investors, equity and fixed income markets and related products and services. We serve as an industry coordinating body to promote fair and orderly markets, informed regulatory compliance, and efficient market operations and resiliency. We also provide a forum for industry policy and professional development. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit <http://www.sifma.org>.



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and every member of Congress have participated in the program. The Stock Market Game Capitol Hill Challenge is consistent with the financial literacy objectives of H. Res. 327 by bringing together young people of all backgrounds and engaging them the financial sector.

SIFMA appreciates the bipartisan attention paid to this important issue, and thanks the House for passing this commonsense resolution.

Sincerely,

A handwritten signature in blue ink, reading "Mark Schuermann". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Mark Schuermann
Managing Director, Head of Federal Government and International Affairs
SIFMA

cc: the Honorable Maxine Waters and the Honorable Patrick McHenry