

ELIZABETH A. PEARCE
STATE TREASURER



UNCLAIMED PROPERTY DIVISION
TEL: (802) 828-2407

RETIREMENT DIVISION
TEL: (802) 828-2305
FAX: (802) 828-5182

ACCOUNTING DIVISION
TEL: (802) 828-2301
FAX: (802) 828-2884

STATE OF VERMONT
OFFICE OF THE STATE TREASURER

FOR IMMEDIATE RELEASE – March 24, 2014

Press Contact: Beth Pearce (802) 828-1451, Martha Reid (802) 828-3265, Lisa Helme (802) 828-3706

**STATE TREASURER AND STATE LIBRARIAN PARTNER TO PROMOTE MONEY
SMART WEEK IN VERMONT**

MONTPELIER, Vt.—*Living Large for the Long Haul*, *The Economy of You*, *Raising Financially Confident Kids*—these are just a few of the personal finance books Vermonters can request through their public library. Vermont State Treasurer Beth Pearce and State Librarian Martha Reid are urging Vermonters to visit their local library April 5-12 in support of national Money Smart Week. There are 183 public libraries in the state.

“Vermonters must make daily decisions about their money within an increasingly complex financial world,” said State Treasurer Beth Pearce. “We need access to the latest information on how to save for long-term goals like retirement, how best to manage debt, and how to create an effective spending plan. My office is pleased to partner with the Vermont Department of Libraries to identify resources and to promote financial literacy.”

A Money Smart Week web site listing library resources is available at **MoneyEd.Vermont.gov**. The American Library Association is sponsoring the national public awareness campaign as a means of mobilizing libraries in the effort to help Americans better manage their personal finances.

“In many Vermont towns, the public library is a central point for the community,” said State Librarian Martha Reid. “Thanks to technology and the statewide interlibrary loan system, Vermonters have access to a wealth of print and online resources, including the personal finance books we purchased to support this effort. Your local librarian is the best resource of all!”

The Vermont Department of Libraries reports that there were 3.6 million visits to Vermont public libraries in 2012-2013. The total public library circulation of all items for the same reporting year was 4.5 million.

National studies continue to point to a need for people to bolster their financial literacy. Last year, the FINRA Investor Education Foundation released state-by-state results of a financial capability survey. Their results showed Vermonters were tied for fourth worst in the nation at saving for emergencies. Sixty-two percent of Vermonters reported not having rainy day savings to cover three months of unanticipated financial emergencies. In the spending versus saving area, 41 percent of Vermonters reported spending less than their household income and 32 percent reported paying only the minimum payment on their credit cards during the past year.

On April 10, the State Treasurer’s Office is sponsoring a noon ceremony in Montpelier at the Pavilion Auditorium to celebrate April as Financial Literacy month. The State Treasurer will present student and school awards recognizing achievement in a variety of financial literacy programs.