



# Jesse White

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SECRETARY OF STATE

# NEWS

## ILLINOIS SECRETARY OF STATE

### FOR IMMEDIATE RELEASE

- **April 03, 2000**
- CONTACT: Dave Druker  
or
- CONTACT: Randy Nehrt

### **Secretary White Encourages Participation in National Savings & Investing in April**

**SPRINGFIELD** – April is national savings and investing month. To help raise financial awareness and protect residents against fraud, Illinois Secretary of State Jesse White is taking part in the investor education campaign.

"Never before has investor education been more important," said Secretary White. "Today we are a nation of investors. A generation ago less than 20 percent of households were invested in the stock market; today nearly half of all households own stock."

Representatives from the Illinois Secretary of State's Securities Department will be visiting schools, broadcasting public service announcements and distributing material during the month to try to teach people about investing.

The month-long investor education campaign, dubbed the Facts on Savings and Investing Campaign, is a joint effort of state and federal securities regulators, federal government agencies and private sector organizations. The campaign is now in its third year.

"American investors face a bewildering array of choices. To be successful they need to understand the basics of saving and investing, know how to check out an investment or salesperson and how to protect themselves against possible fraud," said White.

To educate young people about saving and investing, the Department has joined forces with Financial Literacy 2001, a

joint effort of securities regulators and the securities industry. FL2001 is a fully developed financial literacy curriculum tailored to each state and provided free to public and non-public schools to be used in middle and high school classrooms. To date, 80 schools throughout Illinois are participating in the program, with more joining every day.

This year, the department also launched a public service campaign aimed at alerting Illinois citizens of the dangers of investment fraud. The campaign, titled 'Caution: Scam Ahead' includes radio and television ads and a longer video detailing fraudulent practices and how consumers can avoid them.

Nationally, the April Saving and Investing Campaign will be kicked off by a panel discussion at the national Press Club in Washington about how financially well- or ill- prepared Baby Boomers are for retirement. Statistics indicate that while nearly three-quarters of Americans are saving for retirement most have little idea of how much money they will need to replace income when they retire. "With Americans living longer than ever, retirement security is a serious national issue," said Secretary White.

For more information about local activities, contact the Illinois Secretary of State's Securities Department at (800) 628-7939.