

616 Fifth Avenue, Suite 106
Belmar, NJ 07719
732-201-4133
CHIEF EXECUTIVE OFFICER: Thomas B. Considine



PRESIDENT: Rep. Deborah Ferguson, AR
VICE PRESIDENT: Rep. Tom Oliverson, TX
TREASURER: Asw. Pamela Hunter, NY
SECRETARY: Sen. Paul Utke, MN

IMMEDIATE PAST PRESIDENTS:
Rep. Matt Lehman, IN
Sen. Travis Holdman, IN

For Immediate Release
April 11, 2023
Contact: Pat Gilbert
(732) 201-4133

NCOIL HIGHLIGHTS APRIL AS FINANCIAL LITERACY MONTH

Supports Effort to Increase Financial Education and Literacy Across the Country

Belmar, NJ – The National Council of Insurance Legislators (NCOIL) is proud to highlight April as Financial Literacy Month. This month has been designated to serve as a reminder of the importance of financial literacy for consumers across the country and to encourage proper financial planning.

Arkansas Representative Deborah Ferguson, DDS, NCOIL President said, “It has been fantastic to see states begin to implement financial literacy requirements for students. However, there is a large population of adults that grew up without learning the basic principles of personal finance. This month provides a great opportunity to encourage all Americans to take control of their financial health and evaluate their future.”

“An important part of any financial plan is ensuring adequate insurance coverage as it provides peace of mind that an unexpected expense won’t cause financial ruin. I encourage all consumers to assess their coverage needs and learn about the various insurance options available to them,” Ferguson concluded.

NCOIL CEO Commissioner Tom Considine stated, “Whether it’s an unexpected car accident, medical bill, or natural disaster, having life’s unanticipated losses covered will keep you on track to meet your financial goals. Beyond the insurance aspect, having a well-rounded financial plan is essential to a person’s short and long term prosperity.”

“When I was the Banking & Insurance Commissioner of New Jersey, I frequently visited high schools across the state to stress the importance of financial literacy. I would always tell stories of how we weren’t as focused on financial literacy when I was in school and I would often make the mistake of buying an \$8 pizza on my credit card and it would end up costing me \$50 by the time I



WEBSITE: www.ncoil.org



Sound Public Policy In 50 States For 50-Plus Years

paid it off. Avoiding those types of mistakes and learning about basic financial principles is very important to ensure financial security” Considine concluded.

###

NCOIL is a national legislative organization with the nation’s 50 states as members, represented principally by legislators serving on their states’ insurance and financial institutions committees. NCOIL writes Model Laws in insurance and financial services, works to preserve the State jurisdiction over insurance as established by the McCarran-Ferguson Act over seventy years ago, and to serve as an educational forum for public policymakers and interested parties. Founded in 1969, NCOIL works to assert the prerogative of legislators in making State policy when it comes to insurance and educate State legislators on current and longstanding insurance issues.