

**2005 Mayors' National *DOLLAR WISE* Campaign
Financial Education for America**

FOR IMMEDIATE RELEASE

CONTACT: Edward Chisolm, NIA
(912) 447-5577

September 13, 2005

Stephanie Johnson, SunTrust Bank
(912) 944-1091

Mayor Otis Johnson Promotes the Mayors' National *DOLLAR WISE* Campaign in Savannah

[SAVANNAH, GEORGIA] – Mayors across the country will celebrate “*DOLLAR WISE*” week from September 26 – October 1, 2005 to promote the Mayors’ National “*DOLLAR WISE*” Campaign: Financial Education for America, established through the United States Conference of Mayors’ Council for the New American City. Mayor Johnson and his fellow mayors recognize that financial illiteracy is a national problem that needs to be addressed, and have established the “*DOLLAR WISE*” campaign to educate citizens about personal and household financial literacy.

In 2004, over 1.5 million families and individuals filed for bankruptcy. Between 1980 and 2002, the level of personal bankruptcy filings in the nation increased over 535 percent. During that time various states experienced increased bankruptcies that were 2 and 3 times the national increase. Credit card debt tripled between 1990 and 2000, growing from \$240 billion to \$690 billion and is currently approaching 1 trillion dollars. Clearly statistics show that mayors have a legitimate concern.

Mayor Johnson, together with Savannah’s local community coalition, are committed to providing a variety of personal finance seminars and events throughout the year and during “*DOLLARWISE*” week. The week’s celebration will begin with a “***DOLLARWISE DAY Finance Fair***” at the Savannah Civic Center on Saturday, September 24, 2005 from 9:00 am until 12 Noon. Members of the community coalition will provide valuable information on basic money management; credit rebuilding, Individual Development Account (IDA) matched savings programs; and the Earned Income Tax Credit (EITC) and Advanced EITC. A homebuyer’s education seminar will also take place at the Civic Center on the day of the fair. The public is invited to this kick-off event for “*DOLLARWISE*” week.

“The most important investors in American cities are families and individuals. There is no better time than now for Savannah citizens to take advantage of programs and activities geared toward financial management and prosperity” said Mayor Johnson. “Improved financial literacy will result in a higher standard of living and more stable communities in Savannah.”

###