



PRESS RELEASE

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STATE AGENCIES HIGHLIGHT THE IMPORTANCE OF FINANCIAL LITERACY DURING THE MONTH OF APRIL

SACRAMENTO, CA – The Department of Corporations (DOC), Department of Financial Institutions (DFI) and the Department of Real Estate (DRE) will partner with other state, federal and local government agencies and financial literacy organizations during the 11th Annual California Financial Literacy Month in April. This coordinated consumer education campaign encourages individuals throughout the state to take full advantage of resources designed to improve financial literacy.

This year's theme – *Financial Responsibility Today for Financial Stability Tomorrow* – highlights the importance of making well-informed financial decisions to improve our financial future.

"Events of the last few years have highlighted the need for financial literacy for all consumers," said Corporations Commissioner Preston DuFauchard. "I hope all Californians take this opportunity to enhance their financial awareness."

"Financial literacy is a process beginning with awareness, education and understanding," said William S. Haraf, Commissioner of Financial Institutions. "We realize this goal by informing and educating consumers about all aspects of financial security through a strong coalition of public- and private-sector partners."

"The lessons learned from the real estate market & mortgage meltdown have shown us the importance of better education for our next generation of home buyers" said Jeff Davi, Department of Real Estate Commissioner. "Financial literacy is very important, especially for our youth, so they are equipped with budgeting, home buying, borrowing knowledge and the life skills required for success beyond the sale."

During California Financial Literacy Month, DOC, DFI, DRE and its partners are promoting free resources to help consumers manage money, credit, investments, and debt and learn to prevent identity theft, protect their privacy, and avoid financial scams and fraud.

Regardless of age or financial situation, there are important and useful lessons to learn about financial responsibility. The three state agencies encourage everyone to make an effort to seek information about products, compare the costs and fees of financial products and services and read and understand the fine print before signing a contract.

About Department of Corporations - DOC is California's investment and financing authority and is responsible for the regulation, enforcement, and licensing of securities, franchises, off-exchange commodities, investment and financial services, independent escrows, consumer and commercial finance lending, residential mortgage lending, and payday lenders. Contact our toll-free consumer resource center at 1-866-ASK-CORP (275-2677) for information or to obtain a consumer complaint form. Website: www.corp.ca.gov

About Department of Financial Institutions - DFI oversees the secure operation of California's state-chartered financial institutions. DFI ensures public confidence in financial institutions by protecting the interests of depositors, borrowers, shareholders and consumers through enforcement of applicable state laws. DFI is responsible for administering state laws regulating: banks, credit unions, industrial banks, trust companies,

offices of foreign banks, money transmitters, issuers of travelers checks and payment instruments/money orders, and premium finance companies. Website: www.dfi.ca.gov

About Department of Real Estate – DRE is a consumer protection agency that licenses and regulates real estate agents and brokers, investigate real estate fraud and facilitate the administration and enforcement of the Real Estate Law and the Subdivided Lands Law. DRE's mission is to safeguard and promote the public's interests in real estate matters. Website: www.dre.ca.gov

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