



**Alaska Association of Student Governments**

**Resolution #5**

**Availability For Future Financially Sustainable Students**

**Submitted by: Lucas Adams and Michael Moore**

**Submitted September 19, 2018**

**Be it resolved by the Alaska Association of Student Governments that:**


1. **Whereas**, Alaska has the second-highest median household income, but a high cost of living leaves Alaska residents with less income after paying expenses than residents in 46 other states;<sup>1</sup>
2. **Whereas**, Alaska has the highest credit card debt per capita in the nation;<sup>2</sup>
3. **Whereas**, Alaskans have the highest duration of time to pay off their debt when comparing debt to income ratios;<sup>1</sup>
4. **Whereas**, According to The Institute for College Access & Success, 70% of students graduating from four-year colleges in 2012 had student loan debt;<sup>5</sup>
5. **Whereas**, The College Board reports that for bachelor's degree recipients from families making less than \$90,000 per year, 60% or more borrowed to attend public four-year school;<sup>5</sup>
6. **Whereas**, Due to compound interest the earlier one starts investing, the more money they can make in the long term;<sup>5</sup>
7. **Whereas**, The curriculum will be based on Dave Ramsey's Foundations in Financial Literacy;<sup>7</sup>

**Therefore, be it resolved that the Alaska Association of Student Governments supports that the MSBSD makes a personal finance course a requirement for graduation.**

Sources:

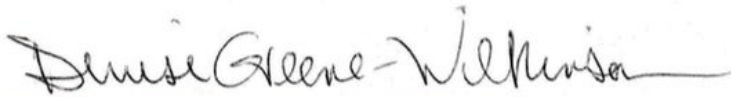
1. <https://www.creditcards.com/credit-card-news/states-debt-burden.php>
2. <https://www.gobankingrates.com/making-money/economy/states-most-likely-to-live-paycheck-to-paycheck/#51>
3. <https://www.creditcards.com/credit-card-news/states-debt-burden.php>
4. <https://www.financialeducatorsCouncil.org/benefits-of-teaching-high-school-personal-finance/>
5. <https://www.forbes.com/sites/joshfreedman/2014/02/10/risky-business-why-student-loans-are-the-worst-way-to-fund-college/#1b707c02447a>
6. <https://www.daveramsey.com/blog/how-teens-can-become-millionaires>
7. <https://www.daveramsey.com/school>

**Passed by the fall 2018 General Assembly at Skagway of the Alaska Association of Student Governments.**



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Vice President, Kyle Hasse



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Executive Director, Denise Greene-Wilkinson