

110TH CONGRESS
2^D SESSION

H. RES. 973

Supporting the goals and ideals of the 10th annual National Consumer Protection Week.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 12, 2008

Mr. HINOJOSA (for himself and Mrs. BIGGERT) submitted the following resolution; which was referred to the Committee on Energy and Commerce

RESOLUTION

Supporting the goals and ideals of the 10th annual National Consumer Protection Week.

Whereas everyday, consumers conduct some type of financial transaction requiring an educated decision: shopping for a mortgage or auto loan; understanding and reconciling credit card statements and utility bills; choosing savings and retirement plans; comparing health insurance policies; understanding their credit report and how it affects their ability to get credit and on what terms; and simply deciding how to pay for a purchase;

Whereas informed consumers are better equipped to see through frauds and deceptions, whether they take the form of questionable claims in an advertisement, offers that come in the mail or e-mail, or schemes designed to appear to be risk-free;

Whereas the Federal Government provides many educational resources and programs to help people protect themselves against fraud by supplying them with information about their options in the marketplace;

Whereas the Federal Trade Commission and more than 100 other Federal agencies have collaborated on a website, www.consumer.gov, which provides helpful information ranging from how credit reports and scores work to how to buy a new home;

Whereas the Federal Trade Commission has prepared a collection of easy-to-use materials to enable anyone, regardless of his or her existing knowledge about identity theft, to learn about and inform others about how to protect themselves against this serious crime, which can be found at www.ftc.gov/IDTheft;

Whereas consumers can find practical tips from National Consumer Protection Week partner organizations about how to manage their money, use credit wisely, avoid scams, and fend off fraud, and file a complaint online at www.consumer.gov/ncpw;

Whereas, by gathering and sharing information, consumers and their friends and families can be more confident, savvy, and safe in the marketplace;

Whereas increasing financial literacy and information about financial services provides consumers with the knowledge to obtain the most appropriate and prudent options for managing their finances and building wealth;

Whereas a 2005 report by the Comptroller General entitled “Credit Reporting Literacy” supports educational efforts to increase consumers’ understanding of the credit reporting process and suggests that such efforts target

those areas in which consumers' knowledge is weakest, including populations with less education, lower incomes, and less experience obtaining credit; and

Whereas public, community-based, and private sector organizations throughout the United States are working to increase financial literacy rates and consumer protection for people of all ages and walks of life through a range of outreach efforts, including media campaigns, websites, and one-on-one counseling for individuals: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) supports the goals and ideals of the 10th
3 annual National Consumer Protection Week, includ-
4 ing raising public awareness about the importance of
5 consumer protection and financial literacy;

6 (2) requests that the President issue a procla-
7 mation calling upon Government officials, industry
8 leaders, schools, nonprofit organizations, and con-
9 sumer advocates to provide citizens with the infor-
10 mation necessary to effectively protect themselves
11 against consumer fraud, and encourage all citizens
12 to take an active role in protecting their personal in-
13 formation; and

14 (3) encourages people across the United States
15 to take advantage of the wealth of consumer protec-

- 1 tion information that can enhance confidence in the
- 2 marketplace and improve their financial literacy.

