



INVESTMENT COMPANY INSTITUTE

MATTHEW P. FINK
PRESIDENT

April 1, 2004

The Honorable Judy Biggert
1213 Longworth House Office Building
United States House of Representatives
Washington, DC 20515

The Honorable Rubén Hinojosa
2463 Rayburn House Office Building
United States House of Representatives
Washington, DC 20515

Dear Representative Biggert and Representative Hinojosa:

On behalf of the more than 9,000 members of the Investment Company Institute, I wish to express our **strong support** for House Resolution 578, which recognizes Financial Literacy Month and requests a Presidential proclamation to observe the month with appropriate programs and activities. We commend you for your leadership on this issue.

Since 91 million Americans invest in mutual funds, financial literacy is a matter of utmost importance to the Institute and its members. Providing investors with the information needed to develop realistic goals and expectations, evaluate risk, and make informed investment decisions is a long-standing mission of the mutual fund industry. The Institute supports this mission through its "Investor Awareness" series of public messages and publications and through the work of its Education Foundation (ICIEF).

ICIEF partners with government agencies and other nonprofit groups to encourage and enhance financial literacy. Since 2000, the Foundation's primary focus has been the *Investing for Success* program. In partnership with the National Urban League and the Hispanic College Fund, this program promotes the benefits of long-term investing within the African-American and Hispanic communities. Research has shown that Hispanic and African-American workers who are knowledgeable about investing are nearly twice as likely to save for retirement as those who are uninformed.

Thank you for your commitment to improving our nation's financial literacy. The Institute respectfully requests the House of Representatives to pass Resolution 578 so that financial literacy will receive the attention and support it so greatly deserves.

Sincerely,

A handwritten signature in black ink that reads "Matthew P. Fink".