



HAWAII  
WOMEN  
WORK!

AN AFFILIATE OF THE  
NATIONAL NETWORK  
FOR WOMEN'S  
EMPLOYMENT

2600 Campus Rd. QLC #211  
Honolulu, HI 96822

Phone: (808) 956-8059  
Fax: (808) 956-9314

Hawai'i Women Work!  
Board of Directors

Sarah Hodell  
President

Teresa Bill  
Secretary

Catherine Wehrman  
Treasurer

DATE: April 17, 2008

TO: House Committee on Legislative Management  
Rep. Michael Magaoay, Chair  
Rep. James Tokioka, Vice Chair

FROM: Teresa Bill

RE: **STRONG SUPPORT SCR 92, SD1**  
Establish Financial Education & Asset-Building Taskforce

Tuesday, April 17, 2008 3:00 pm Room 309

---

I am Teresa Bill, testifying **in support of SCR 92, SD1** on behalf of Hawai'i WomenWork! which is a member of the Welfare Employment Rights Coalition and the Women's Coalition actively advocating for asset-building initiatives for Hawaii's families.

Over the last few years, various organizations and individuals interested in financial education and asset-building for Hawaii's families have been advocating for a number of bills that direct various state agencies to undertake and administrate asset-building initiatives such as Individual Development Accounts, Financial Literacy, and lifting asset-limits for various public assistance. "Asset-building Initiatives" provide tools for families to secure not only wages and income, but also "assets" that build financial security such as first homes, higher education, fair tax rates, and fair credit policies.

Not unexpectedly, there is disagreement amongst state agencies and non-profits as to who would best be charged with the responsibility and activities related to these issues. Different agencies responsible to serve different groups have been initiating or are interested in asset-building initiatives.

To approach the legislature with a comprehensive plan that makes sense to the stake-holders and to which organizations have agreed to participate is a necessary first step. Identifying and coordinating the activities and priorities of various state agencies is one of the first charges of this task force.

This taskforce will result in a comprehensive and coordinated plan for the State's support of asset-building initiatives in Hawaii. It is a necessary first step. Please support the creation of this taskforce.

*Promoting equal economic opportunity for all Hawai'i families through services, communication & advocacy*