



U.S. Department of Justice

Executive Office for United States Trustees

PRESS RELEASE

For Immediate Release

September 20, 2004

FEDERAL BANKRUPTCY OFFICIALS TEACH MONEY MANAGEMENT BASICS TO WEST BLOOMFIELD STUDENTS

DETROIT—Federal officials who supervise the bankruptcy system will kick off a volunteer program to provide financial literacy education to high school and college students on September 22, 2004, at West Bloomfield High School in West Bloomfield, MI, at 10:00 a.m.

Lawrence A. Friedman, Director of the Executive Office for United States Trustees, and the Honorable John C. Ninfo II, Chief Bankruptcy Judge for the Western District of New York, will draw on their years of experience in the bankruptcy system to teach West Bloomfield students the basics of personal money management in a 45-minute session.

“Each year, more than one out of every 70 households in the United States enters bankruptcy,” Friedman stated. “Basic financial education can help consumers protect their future by enabling them to avoid stressful debt and possible bankruptcy. Judge Ninfo and I want to help students learn the principles of money management. Students in particular should understand that new technologies, which serve to reduce our use of cash and to increase our use of plastic and other convenient means of purchasing, require new skills in personal restraint and financial planning. We are grateful to Eugene Seaborn III, West Bloomfield High School Principal, and Dr. JoAnn Andrees, West Bloomfield School District Assistant Superintendent for Instruction, for inviting us to West Bloomfield High School.”

“Unfortunately, too many of our young people are not financially literate,” Judge Ninfo stated. “They need and deserve the opportunity to learn the money management principles necessary to live a life free from financial worries.”

The U.S. Trustee Program is a component of the Department of Justice that protects the integrity of the bankruptcy system by overseeing case administration and litigating to enforce the bankruptcy laws. Working with judges, bankruptcy trustees, lawyers, and others, the Program promotes financial education programs that help consumers improve their money management skills.

Mr. Friedman, a Michigan native, was appointed Director of the Executive Office for U.S. Trustees in March 2002. Judge Ninfo is the Chief Bankruptcy Judge in Rochester, N.Y.

West Bloomfield High School is located at 4925 Orchard Lake Road, West Bloomfield, MI.

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