

Proposal Number:**Author: Aaliyah Williams New Jersey Delegation****Title: Mandating Financial Literacy Education in Public High Schools Nationwide****The Major Areas to be Affected are teachers, high School Curriculum, Students, School Funding, the U.S. Department of Education, the Council for Economic Education, and the Jump Start Coalition.****Justification:**

Financial illiteracy among young adults in the United States is a pressing concern, leading to challenges such as mounting debt, inadequate savings, and poor financial decision-making. A 2022 report by Next Gen Personal Finance revealed that only 22.7% of high school graduates had completed a personal finance course, highlighting a significant gap in financial education. Public support for integrating financial education into the high school curriculum is a strong development. A 2022 survey by the National Endowment for Financial Education found that 88% of U.S. adults believe their state should require a semester- or year-long personal finance course for high school students. The COVID-19 pandemic further exposed the financial vulnerabilities of many Americans. A survey conducted during the pandemic indicated that 88% of Americans experienced financial stress, and more than half worried about insufficient savings.

Proposal for Action:

It is proposed that the Congress of the United States enact legislation mandating the inclusion of financial literacy education as a fundamental component of the high school curriculum in all 50 states, commencing in the 2026–2027 academic year.

1. Curriculum Development

- The U.S. Department of Education provides the resources for the financial literacy curriculum, collaborating with the Council for Economic Education (CEE) and the JumpStart Coalition. These organizations have extensive experience in K–12 financial education standards and resources.
- The curriculum will consist of the following financial topics, budgeting, saving, credit management, taxes, insurance, investing, and retirement planning.
- Financial literacy education has to be offered to every public high school but does not have to be a graduation requirement for high school students. Regardless of the school's existing daily structure, the governing body that determines and oversees each school's curriculum will determine the most suitable way to implement a financial literacy class on a school-by-school basis. As long as the school accumulates a minimum of 15 to a maximum of 135 hours of instruction, the governing body of the curriculum will determine the times, days, and frequency of the classes.
- Capacity issues can be addressed based on the school's available technological and human resources. Schools can choose to teach the curriculum in person or online so that every student has access regardless of location and diversity, including interactive lessons, simulations, and videos.

2. Teacher Training

- Educators will receive professional development through programs offered by the CEE, JumpStart Coalition, and the National Financial Educators Council (NFEC). These organizations

provide comprehensive training and certification programs designed to enhance teachers' financial knowledge and instructional skills.

- Training will be taught through online modules, workshops, and in-person seminars. Participation in these training programs will be mandatory for educators assigned to teach the financial literacy curriculum.

3. Funding

- Federal funding for the development of the financial literacy curriculum will be funded through federal education grants, including Title IV of the Every Student Succeeds Act, which supports well-rounded educational opportunities.
- States and local education agencies will be encouraged to allocate additional resources, potentially supplemented by partnerships with financial institutions and nonprofits, to support curriculum development, teacher training, and resource acquisition.
- Additional funding and support will be directed towards school districts in low-income communities to ensure equitable access to quality financial education. This includes providing necessary materials such as technology and training to educators. School Districts with an average free and reduced lunch of 20% of their students qualify as low-income communities will be eligible for the additional funding for this program.
- The U.S. Department of Education will receive additional funding by raising federal taxes based on tax brackets to fund low-income communities.

Results to be Expected:

Teaching students about money helps them make smarter financial choices. When they learn how to manage money early, they're more likely to avoid problems like debt and high-interest loans. Research shows that financial education leads to better money habits and long-term financial success. It also helps people in poorer communities become more financially stable and take part in the economy more fully. Making financial education a regular part of school can create a generation of people who understand how to handle money wisely, which benefits both individuals and the whole economy. Giving students a financial literacy certificate can also help them stand out when applying for jobs or college. It shows they know how to manage their finances, which employers and schools value.