

MAR - 6 2020

SENATE CONCURRENT RESOLUTION

URGING THE DEPARTMENT OF EDUCATION TO IMPLEMENT A FINANCIAL
LITERACY CURRICULUM FOR HIGH SCHOOL STUDENTS.

1 WHEREAS, financial literacy has been a rising concern
2 within the legislature and Department of Education; and
3

4 WHEREAS, studies show that students lacking financial
5 literacy are more likely to have lower credit scores and more
6 financial problems than those who received instruction regarding
7 financial matters; and
8

9 WHEREAS, seventeen states currently require students to
10 have taken a financial literacy course in order to graduate; and
11

12 WHEREAS, in 2015, Senate Concurrent Resolution No. 97, S.D.
13 1, called for the establishment of a Hawai'i public schools
14 financial literacy task force; and
15

16 WHEREAS, in 2015, this task force submitted a report to the
17 Legislature recommending the implementation of a financial
18 literacy program in schools; and
19

20 WHEREAS, the Department of Education currently has some
21 standards that are applicable to financial literacy, but those
22 standards are found scattered among several subject matter areas
23 with the most relevant subject, economics, being an elective;
24 and
25

26 WHEREAS, Hawai'i currently ranks among the ten states with
27 the lowest level of high school financial literacy in the
28 nation; and
29

30 WHEREAS, Hawai'i ranks among the highest fifteen states in
31 amount of credit card debt; and
32



S.C.R. NO. 153

1 WHEREAS, Hawai'i ranks highest among all of the states in
2 cost of living; and

3
4 WHEREAS, financial literacy is a subject matter that
5 affects each resident of the State; and

6
7 WHEREAS, financial literacy curricula and programs are
8 available for teachers free of charge; now, therefore,

9
10 BE IT RESOLVED by the Senate of the Thirtieth Legislature
11 of the State of Hawaii, Regular Session of 2020, the House of
12 Representatives concurring, that the Department of Education is
13 urged to implement a graduation requirement of at least half a
14 credit during junior or senior year in financial literacy; and

15
16 BE IT FURTHER RESOLVED that the curricula include practical
17 information relating to banking, credit cards, student loans,
18 filing taxes, credit scores, savings and investments, rental
19 deposits, and wages and benefits analysis; and

20
21 BE IT FURTHER RESOLVED that certified copies of this
22 Concurrent Resolution be transmitted to the Chairperson of the
23 Board of Education and Superintendent of Education.

24
25
26

OFFERED BY: Karl Rhoads

[Signature]

Rosely H. Bibe

DKA
Spivies

