

MAR 06 2020

SENATE 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
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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
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9 WHEREAS, seventeen states currently require students to
10 have taken a financial literacy course in order to graduate; and
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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
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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
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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;
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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
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30 WHEREAS, Hawai'i ranks among the highest fifteen states in
31 amount of credit card debt; and
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33 WHEREAS, Hawai'i ranks highest among all of the states in
34 cost of living; and



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

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

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

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

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

OFFERED BY: Karl Rhoads
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