

STAND. COM. REP. NO.

1309

Honolulu, Hawaii

MAR 30 2021

RE: S.R. No. 118

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Education, to which was referred S.R. No. 118 entitled:

"SENATE RESOLUTION URGING THE DEPARTMENT OF EDUCATION TO COORDINATE WITH THE DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS TO IMPLEMENT A GRADUATION REQUIREMENT OF AT LEAST A HALF CREDIT IN FINANCIAL LITERACY DURING THE JUNIOR YEAR OR SENIOR YEAR, "

begs leave to report as follows:

The purpose and intent of this measure is to urge the Department of Education to coordinate with the Department of Commerce and Consumer Affairs to implement a graduation requirement of at least a half credit in financial literacy during the junior year or senior year.

Your Committee received testimony in support of this measure from Visa, Inc.

Your Committee finds that financial literacy is the capacity, based on knowledge, skills, and access, to manage financial resources effectively. Students lacking financial literacy are more likely to have lower credit scores and financial problems than those who received instruction regarding financial matters. The Department of Education, in coordination with the Department of Commerce and Consumer Affairs, offer several financial literacy materials and instruction, but lack a comprehensive financial literacy standard and curriculum. This measure will create a



financial literacy task force to implement a financial literacy requirement in schools so that students will be provided practical information on matters relating to banking, credit cards, student loans, filing taxes, credit scores, savings and investments, rental deposits, and wages and benefits analysis.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee concurs with the intent and purpose of S.R. No. 118 and recommends its adoption.

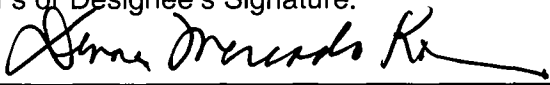
Respectfully submitted on  
behalf of the members of the  
Committee on Education,

  
MICHELLE N. KIDANI, Chair



The Senate  
Thirty-First Legislature  
State of Hawai'i

**Record of Votes  
Committee on Education  
EDU**

Bill / Resolution No.:* <b>SR118</b>	Committee Referral: <b>EDU</b>	Date: <b>03/22/21</b>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
KIDANI, Michelle N. (C)	/			
KIM, Donna Mercado (VC)	/			
DELA CRUZ, Donovan M.	/			
KANUHA, Dru Mamo	/			
FEVELLA, Kurt	/			
<b>TOTAL</b>	<b>5</b>			
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original     Yellow     Pink     Goldenrod File with Committee Report     Clerk's Office     Drafting Agency     Committee File Copy				

\*Only one measure per Record of Votes