STAND. COM. REP. NO. 1279

Honolulu, Hawaii

MAR 2 5 2021

RE: S.R. No. 61 S.D. 1

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. 61 entitled:

"SENATE RESOLUTION URGING THE DEPARTMENT OF EDUCATION TO INCLUDE THE TEACHING OF FINANCIAL LITERACY IN THE EXISTING PERSONAL TRANSITION PLAN COURSE REQUIREMENT FOR EACH STUDENT,"

begs leave to report as follows:

The purpose and intent of this measure is to urge the Department of Education to include the teaching of financial literacy in the existing personal transition plan course requirement for each student.

Your Committee received testimony in support of this measure from the Hawaii Credit Union League and one individual. Your Committee received comments on this measure from the Department of Education.

Your Committee finds that financial literacy education is a lifelong learning process that empowers individuals to plan for their futures. In the past, the educational system has assumed that students will learn important financial skills from their families. However, not all students are being taught the financial skills they will need to be successful later in life. The lack of financial literacy in students poses a significant barrier for individuals seeking to achieve financial prosperity

and stability. Your Committee further finds that although the Department of Education offers a financial literacy elective course, it is not required. This measure will encourage the Department of Education to make financial literacy part of required course work.

Your Committee has amended this measure by specifying that the Department of Education is urged to ensure consistency in the financial literacy course.

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. 61, as amended herein, and recommends its adoption in the form attached hereto as S.R. No. 61, S.D. 1.

> 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.:* 5R61	Committee Referral:			Date: 03/17/202/		
The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:						
The Recommendation is:						
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313						
Members		Aye	Aye (WI	R)	Nay	Excused
KIDANI, Michelle N. (C)		1				
KIM, Donna Mercado (VC)						
DELA CRUZ, Donovan M.						/
KANUHA, Dru Mamo						
FEVELLA, Kurt		/	<u> </u>			
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TOTAL		4				1
Recommendation: Adopted Not Adopted						
Chair's or Designee's Signature:						
Distribution: Original File with Committee Re	Yellow port Clerk's Office Di		Pink Drafting Age	ncy	Goldenrod Committee File Copy	

*Only one measure per Record of Votes