



STATE OF HAWAII  
DEPARTMENT OF EDUCATION  
P.O. BOX 2360  
HONOLULU, HAWAII 96804

**Date:** 02/08/2021  
**Time:** 03:00 PM  
**Location:** 229  
**Committee:** Senate Education

**Department:** Education

**Person Testifying:** Dr. Christina M. Kishimoto, Superintendent of Education

**Title of Bill:** SB 1004 RELATING TO EDUCATION.

**Purpose of Bill:** Beginning with the 2021-2022 school year, requires the department of education to include the teaching of financial literacy in the personal/transition plan requirement for each student.

**Department's Position:**

The Hawaii State Department of Education (Department) supports the intent of SB 1004 and respectfully offers comments.

The Department believes that access to age-appropriate financial literacy and financial products will empower students to better manage their money as adults. To enable schools to deliver financial literacy education, the Department collaborates with experts in the field to provide extensive resources and design student financial literacy program models that best meet the needs of our students. These resources and programs are highlighted on the Department's website at:  
<https://www.hawaiipublicschools.org/TeachingAndLearning/StudentLearning/FinLit/Pages/default.aspx>.

The Department also offers Economics and Career and Technical Education Business elective courses that embed financial literacy concepts. Recently, the Department added a Financial Literacy elective course to its course offering. Students who successfully complete this course will earn 0.5 credit towards their six-credit general elective requirement for graduation.

The Personal Transition Plan (PTP) is a 0.5 credit requirement for graduation. To complete the PTP, students must explore and identify educational and career options of

interest and develop and implement a plan to achieve their personal, educational, and career goals. Each school has the flexibility to design its PTP curriculum within the Department's guidelines aligned to the Career Technical Education Model benchmarks. Schools may choose to deliver their PTP curriculum through various modes which include, but are not limited to, course work, advisory, counseling, Advanced Guidance class, and web-based interactive guidance/career programs.

Given the various options to include financial literacy in the school curriculum, the Department feels this bill is not needed at this time.

Thank you for allowing us to provide testimony on SB 1004.

The Hawai'i State Department of Education is committed to delivering on our promises to students, providing an equitable, excellent, and innovative learning environment in every school to engage and elevate our communities. This is achieved through targeted work around three impact strategies: school design, student voice, and teacher collaboration. Detailed information is available at [www.hawaiipublicschools.org](http://www.hawaiipublicschools.org).



Testimony to the Senate Committee on Education  
February 8, 2021, 3:00 pm  
Hawaii State Capitol, Via Videoconference

In Support of SB 1004, Relating to Education

To: The Honorable Michelle Kidani, Chair  
The Honorable Donna Mercado Kim, Vice-Chair  
Members of the Committee

My name is Stefanie Sakamoto, and I am testifying on behalf of the Hawaii Credit Union League, the local trade association for 51 Hawaii credit unions, representing over 800,000 credit union members across the state. We offer the following testimony in support of SB 1004, Relating to Education.

This bill would require that the Department of Education include the teaching of financial literacy in the personal/transition plan requirement for each student, beginning with the 2021-2022 academic year.

Establishing a financial literacy requirement in Hawaii's educational system would help children learn about saving money and healthy finances at an early age, giving them a jump-start in taking care of their financial well-being for the future. Hawaii's credit unions have long advocated for financial literacy and wellness, sponsoring many educational activities for children, from "Kids Savings" projects to assisting local schools in starting their own student-run credit unions. Teaching children about the importance of saving money and understanding finances from a young age has proven extremely successful in promoting financial security in later years.

Thank you for the opportunity to provide comments in support of this important legislation.