

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

RE: **SB-1004 - RELATING TO EDUCATION**

PURPOSE: 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.

FROM: Deborah Chaves Kepaa, Thompson School of Social Work & Public Health

DATE: Saturday, February 20, 2021

Aloha, my name is Deborah Chaves Kepaa, I am currently a Master of Social Work Student at the University of Hawaii. In the Fall Semester of 2019 I got the opportunity as an Intern at Alu Like INC. to take a financial literacy course with Greg Field called MONEY SMARTS. I was startled at how much financial education I lacked as a College Student at 22 years old. From this experience, I saw the need for financial literacy and stand in strong support of the Department of Education including the teaching of financial literacy in the personal/transition plan requirement for each student. Today, I declare testimony in **SUPPORT** of SB-1004 - Relating to the Education.

Financial literacy does not get the seriousness it deserves. If we do not teach our keiki/youth about financial literacy, how do we expect them to manage their own money when they become adults? Someone who does not know how to manage their finances can easily fall into financial traps unknowingly. It can take years to fix bad decisions concerning finances. Teaching our youth about money at an early age will instill the vital knowledge and skills that will help youth make informed decisions concerning financial matters. This bill will keep youth from making poor financial decisions and being slaves to debt. If the proper education is provided, we are bound to have financially responsible generations to come.

I humbly urge this committee to approve this measure and move it forward.

Mahalo for this opportunity to submit testimony.

Respectfully,
Deborah Chaves Kepaa
MSW Candidate
Thompson School of Social Work & Public Health
(808) - 783 - 8967

Testimony of

Samantha Mason
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Before the
Hawaii Senate Committee on Judiciary
on
SB1004

SUPPORT

February 23, 2021

Aloha Chairman Rhoads, Vice Chairman Keohokalole, and members of the Judiciary Committee,

My name is Samantha Mason, and I am a resident of Hawaii. I am not speaking on behalf of an organization but on behalf of myself, the people of Hawaii, and our future generations. I was lucky enough to be born and raised on this beautiful island and I am beyond grateful to call Hawaii home. The islands are a special place that not only have some of the most beautiful sites in the world but some of the most beautiful people as well. There is an abundance of aloha that extends from island to island. With all the beauty that Hawaii has to offer, there is also a dark cloud that hangs over these great islands. This cloud represents many of the troubles that are being faced in Hawaii, troubles related to economics, mental health, substance use and more. Another trouble within the dark cloud that is often spoken about but rarely focused on is the public school system. Most of us, particularly those of us who weren't lucky enough to grace the halls of Punahou, have experienced Hawaii's public school system. This system is one that has failed us in many ways, in particular, failing to prepare us for adulthood.

I was once a student that walked the halls of Radford High School. I was a 4.0 student who enjoyed school, but as I got older I realized that many things that high school prepared me for were things I would never need in life...for example the Pythagorean theorem. In the four years that I attended high school I never once learned about taxes, budgeting, credit cards, or even heard of the words financial literacy. If high school is the stepping stone to adulthood one has to question why schools are quizzing us on the Pythagorean theorem but not teaching us financial literacy.

Luckily, I had parents that taught me how to do taxes, budget paychecks, and who told me that staying away from credit cards would save me a lot of stress in the future. These are lessons that everyone should learn, but unfortunately not everyone has parents who can teach them this. It's time we start preparing our keiki for the "real world" by incorporating financial literacy into the public school curriculum.

I can write a list of all the problems related to the public education system in Hawaii but I believe that instead of listing out the negatives we should instead strive to make positive change. There are many ways I believe we can rebuild our public school system to be one of the best in the nation, and one way I believe we can achieve this is through financial literacy. I can't tell you the number of friends I have who would be jealous that they didn't learn financial literacy in school, BUT grateful that their children won't make the same financial mistakes that many of them have.

Hawaii Senate Committee on Judiciary I urge you to support Senate Bill 1004 so that the people of Hawaii can learn financial literacy in school instead of learning financial literacy through devastating financial mistakes.

Mahalo for your consideration.

I support this bill, as I did not learn this in school or from my parents. I was a young mother and did not learn about finances until I returned to college in my 30's. I wish that I had someone who taught me how to manage finances when I was a teenager. In college, I took many classes that taught me all about finances and how to save for my future, including retirement. After I took that class, I was thinking that it should be a requirement for kids to learn this information in high school so that when they enter their adult life, they are better equipped. This will also help people to learn that saving early will help them to plan for retirement and will ultimately have a positive effect on their future as a whole.



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

Date: 02/23/2021

Time: 09:45 AM

Location: Via Videoconference

Committee: Senate Judiciary

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 provides 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.

Due to the the different financial literacy options available at schools and to ensure every student receives financial literacy education which best fits their interests, the Department respectfully suggests the following language be added to Section 2 on page 2, line 9:
“Schools will have the latitude to determine the financial literacy program based on each school’s stakeholder input on its personal/transition plan scope and sequence, or provide financial literacy systemically in their school program.”

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.