
A BILL FOR AN ACT

RELATING TO EDUCATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that financial education
2 is a lifelong learning process that empowers individuals to plan
3 for their futures. Historically, the education system has
4 assumed that students learn important financial skills from
5 their families. However, not all students are being taught the
6 financial skills they will need to be successful later in life.

7 The legislature also finds that a lack of financial
8 literacy poses a significant barrier for individuals seeking to
9 achieve financial prosperity and stability. Personal financial
10 education is essential to ensure that Hawaii's youth are
11 prepared to manage money, credit, and debt and to become
12 responsible workers, heads of households, investors,
13 entrepreneurs, business leaders, and citizens.

14 The legislature further finds that it is of the utmost
15 importance to educate Hawaii's youth in economic and financial
16 matters to prepare them for financial independence through the



1 development of fiscal responsibility and financial management
2 skills.

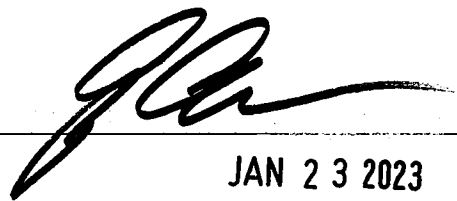
3 Therefore, the purpose of this Act is to require the
4 department of education to include the teaching of financial
5 literacy in the existing personal transition plan course
6 requirement.

7 SECTION 2. Commencing with the 2024-2025 school year, the
8 department of education shall require the teaching of financial
9 literacy to be included in the existing personal transition plan
10 requirement for each student. Schools may develop their
11 financial literacy program based on the particular school's
12 stakeholder input on the scope and sequence of its personal
13 transition plan or provide financial literacy systemically in
14 their school program.

15 For purposes of this section, "financial literacy" includes
16 but is not limited to curriculum addressing financial skills,
17 personal financial management, budgeting, debt, credit, and tax
18 planning.

19 SECTION 3. This Act shall take effect upon its approval.
20

INTRODUCED BY:



JAN 23 2023



H.B. NO. 936

Report Title:

Department of Education; Financial Literacy; Personal Transition Plan

Description:

Beginning with the 2024-2025 school year, requires the Department of Education to include the teaching of financial literacy in the personal transition plan requirement for each student.

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