

JAN 15 2025

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 2027-2028 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. A school may provide financial
11 literacy systematically in the school program or develop its
12 financial literacy program based on the school's stakeholder
13 input on the scope and sequence of its personal transition plan.

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

18 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY: _____



S.B. NO. 91

Report Title:

DOE; Financial Literacy; Personal Transition Plan

Description:

Beginning with the 2027-2028 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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