

H.4199 An Act relative to personal financial literacy

Please join the Financial Empowerment Network in supporting a personal finance graduation requirement across the Commonwealth of Massachusetts.

Massachusetts has a history of leading the nation in education whether it was its focus on literacy during the colonial period, the first public school or its education reform movement in 1993. But when it comes to financial education, it is woefully deficient. Currently, only 17 school districts in the 351 cities and towns require a standalone personal finance class in Massachusetts.

Other states have been leading the way on providing personal finance education to their students.

The National Endowment for Financial Education research in 2018 finds that financial literacy exposure reduces non-student debt, increases credit scores and improves repayment for those under 30.

To prepare our students to thrive in the world in which they will work and live, all students need to be exposed to money management skills and financial literacy topics before graduating from high school. By requiring a standalone financial literacy course to be taught to all high-school students before graduation, Massachusetts can help equip our young people with the financial skills they need to thrive as adults. Through a mix of classroom teaching and experiential learning, students can better understand evolving topics such as: paying off student loans, saving for retirement, investing in stocks, leveraging credit, and the emergence of crypto-currency.

The Financial Empowerment Network supports H.4199 An Act relative to personal financial literacy, filed by Rep. Hamilton, a bill that adopts a personal finance requirement, establishes a funding mechanism, provides for options in implementation, and requires an annual report on the status of district implementation plans.

Help us get personal financial education across the finish line. Contact your legislator using our [letter writing campaign](#) and explain why you believe that a personal finance requirement is needed (equity issue and foundational life skill).

