

STATUS OF PERSONAL FINANCE EDUCATION IN PENNSYLVANIA

LOCAL AND STATE FINANCIAL EDUCATION POLICIES

April 25, 2023



Topics We Will Cover

The “Status” of Financial Education

National View

Today in Pennsylvania

- Local Policies
- Regulation
- Legislation


Sharing Where You and/or Your
Students Stand

Making Cents PA Resources



Disclaimer

The opinions and views expressed today are my own.
Nothing I say today should be taken as a position of
the Pennsylvania Department of Education or Penn
State University.



The “Status” of Financial Education

**Local or
Statewide?**

**K-12 or
High School?**

**Standalone
or
Embedded?**

**How Much? How
Long? How Often?**



The National View

The National “Gold Standard”

**K-12 Personal Finance Standards and
a Capstone Course in High School**





How Pennsylvania Compares





How Pennsylvania Compares

Measure	Pennsylvania	Nation
Personal finance in the standards	Embedded in other subjects	47
Standards required to be implemented	Some but not all	40
HS course required to be offered	Not a standalone	27
Embedded coursework required	No	14
Course required for graduation	Local decision	8 + 10
Standardized testing statewide	No	4

Next Gen Personal Finance

The report cover features a blue background with a dark blue line graph that loops and trends upwards. Various mathematical symbols are scattered around the graph, including a cent sign (¢), a plus sign (+), a percent sign (%), a dollar sign (\$), and numbers 2, 4, 5, 6, and 8. On the right side, there is a circular inset image of a young woman with long dark hair, wearing a white shirt and a black backpack, holding a green folder. The NGPF logo, consisting of a graduation cap icon and the text 'ngpf', is positioned in the upper left area of the cover.

ngpf

PUBLISHED MARCH 2023

NGPF's 2023 State of Financial Education Report

[Download Full Report](#)

The 2023 State of Financial Education Report was produced in March 2023 and shows national progress from the 2022 - 2023 school year. Any changes in national access to Personal Finance education since then can be found above. Please look forward to our next annual report in April 2024 for comprehensive updates.

Next Gen Personal Finance

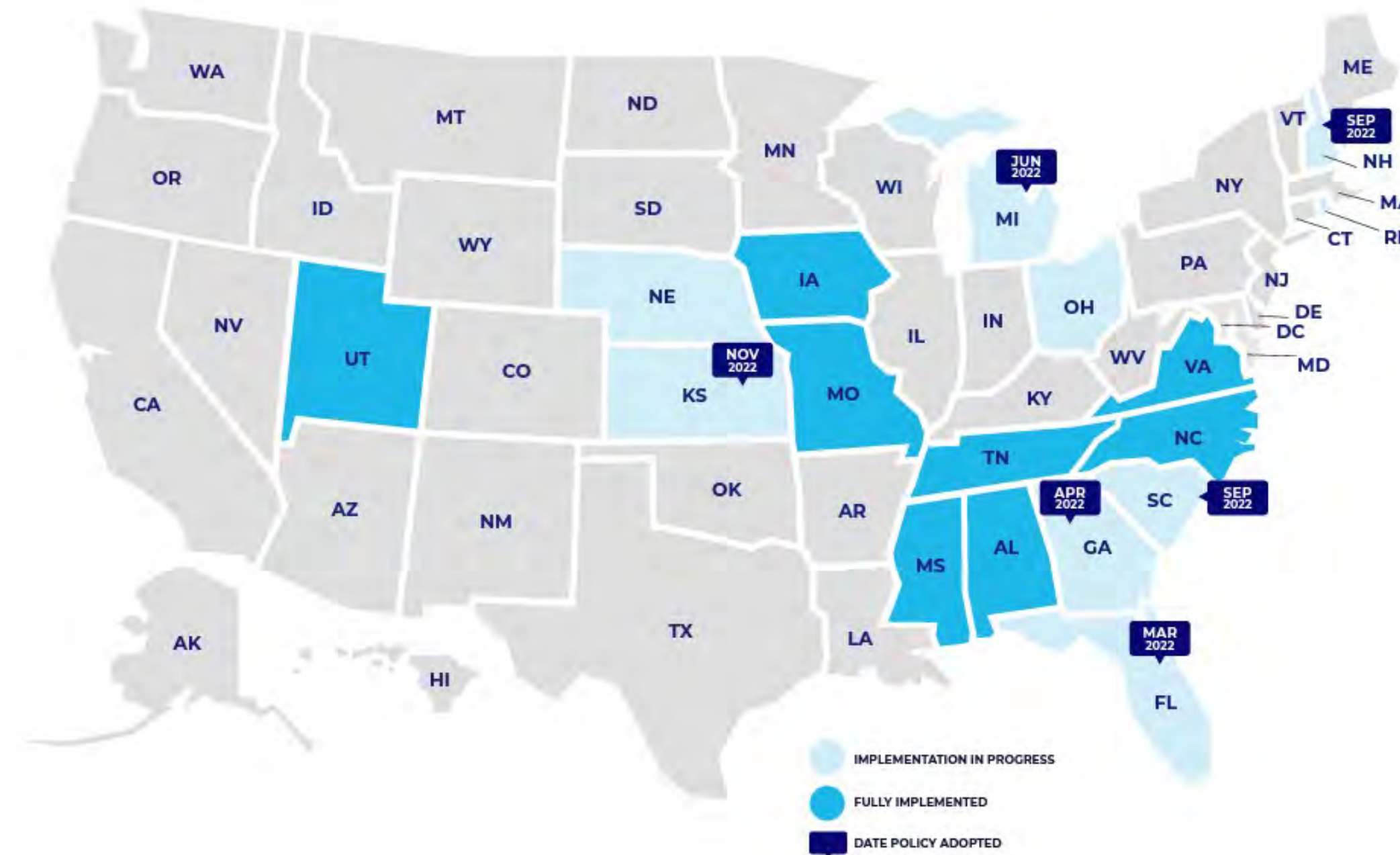


Next Gen Personal Finance



17 states guarantee a Personal Finance course for all public high school students.

In 2022, 6 more states (FL, GA, KS, MI, NH, SC) added Personal Finance graduation requirements. Now, 40.5% of U.S. public high school students will be guaranteed to take a Personal Finance course.



Next Gen Personal Finance



2023 Financial Education bills in US States

92 bills introduced in 31 states

78 bills active in 28 states

2 bills signed into law in 2 states

■ State with bills
■ Guarantee state



Next Gen Personal Finance

Nationwide, access to financial education is growing but inequitable.

While almost 1 in 4 students now have guaranteed access to a Personal Finance course, the majority only have access to an elective course or embedded instruction.



GUARANTEED ACCESS

23.6% of students attend **Gold Standard** schools where all students take at least one semester of Personal Finance



LIMITED OR NO ACCESS



47.2% of students attend **Silver Standard** schools where Personal Finance is an elective



23.4% of students attend **Bronze Standard** schools where Personal Finance is embedded in another course




5.8% of students attend schools where there are **no Personal Finance** offerings

ABOUT THE NUMBERS



The data underlying this report is from 12,588 public high school course catalogs, 10,650 of which were collected and analyzed by Montana State University Economics Professor Dr. Carly Urban and her research team in the winter of 2023. The remaining course catalogs were submitted by educators and administrators via [NGPF's Got Finance School Search Tool](#) or via NGPF grant programs. The report examines U.S. public high schools only.





Next Gen Personal Finance



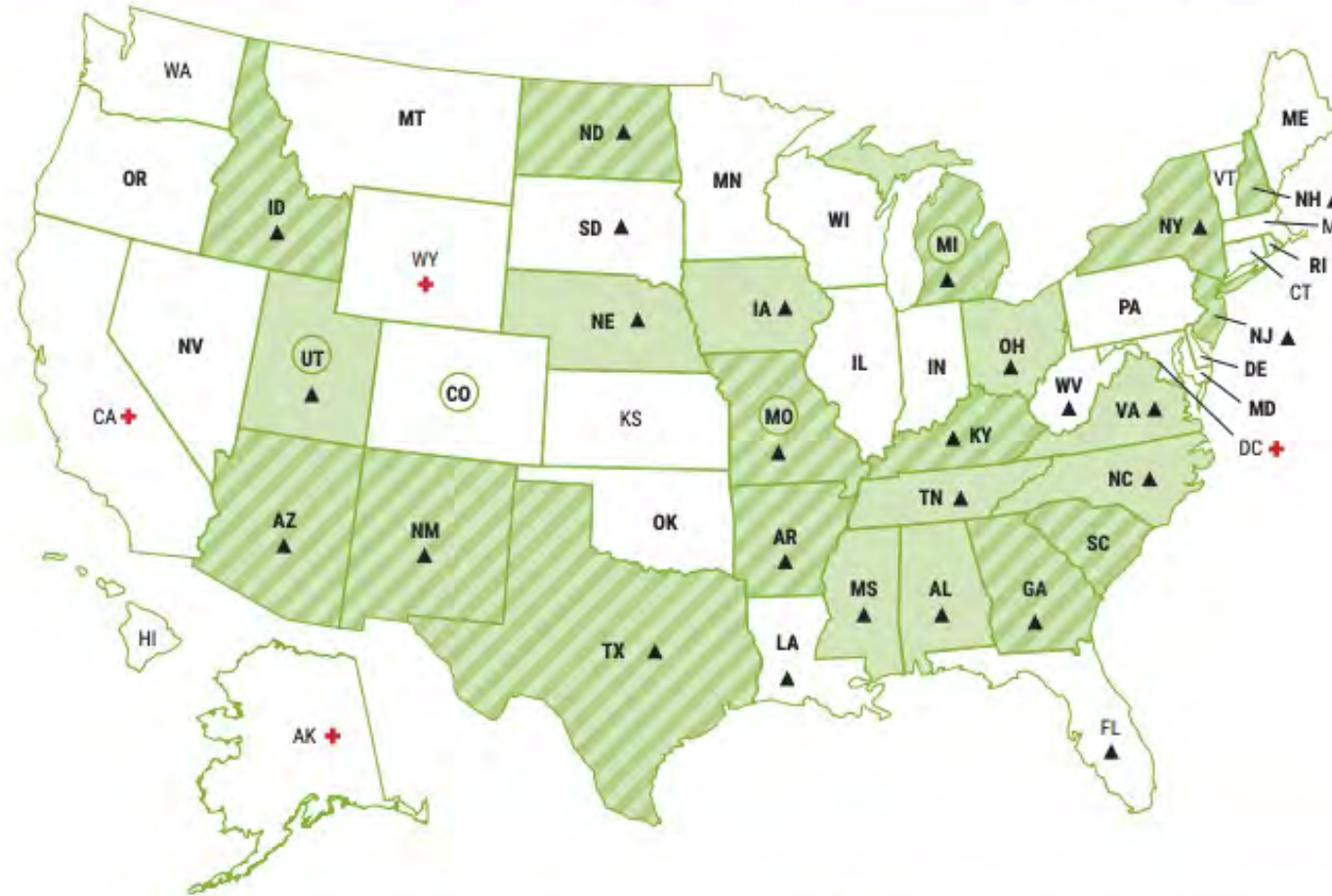


Council for Economic Education



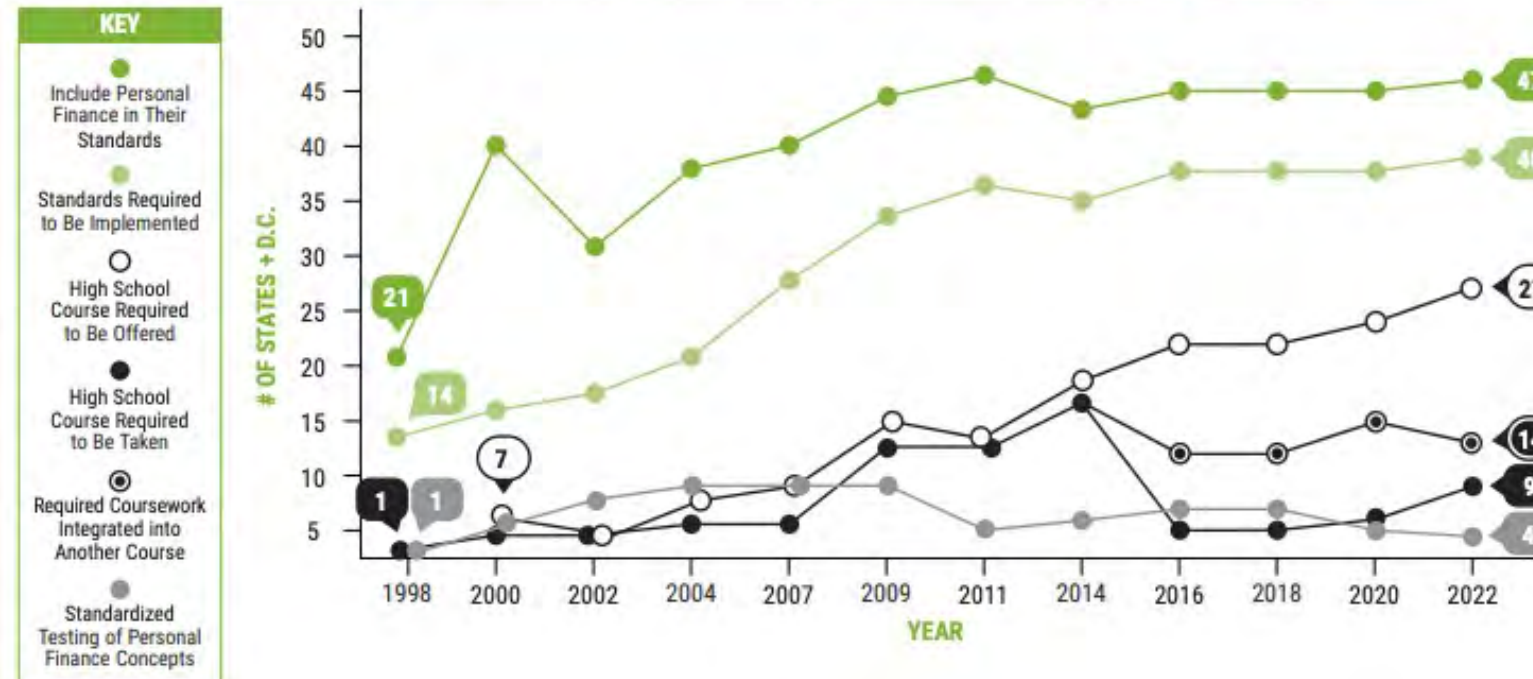
Council for Economic Education

STATUS OF PERSONAL FINANCE EDUCATION ACROSS THE NATION—2022

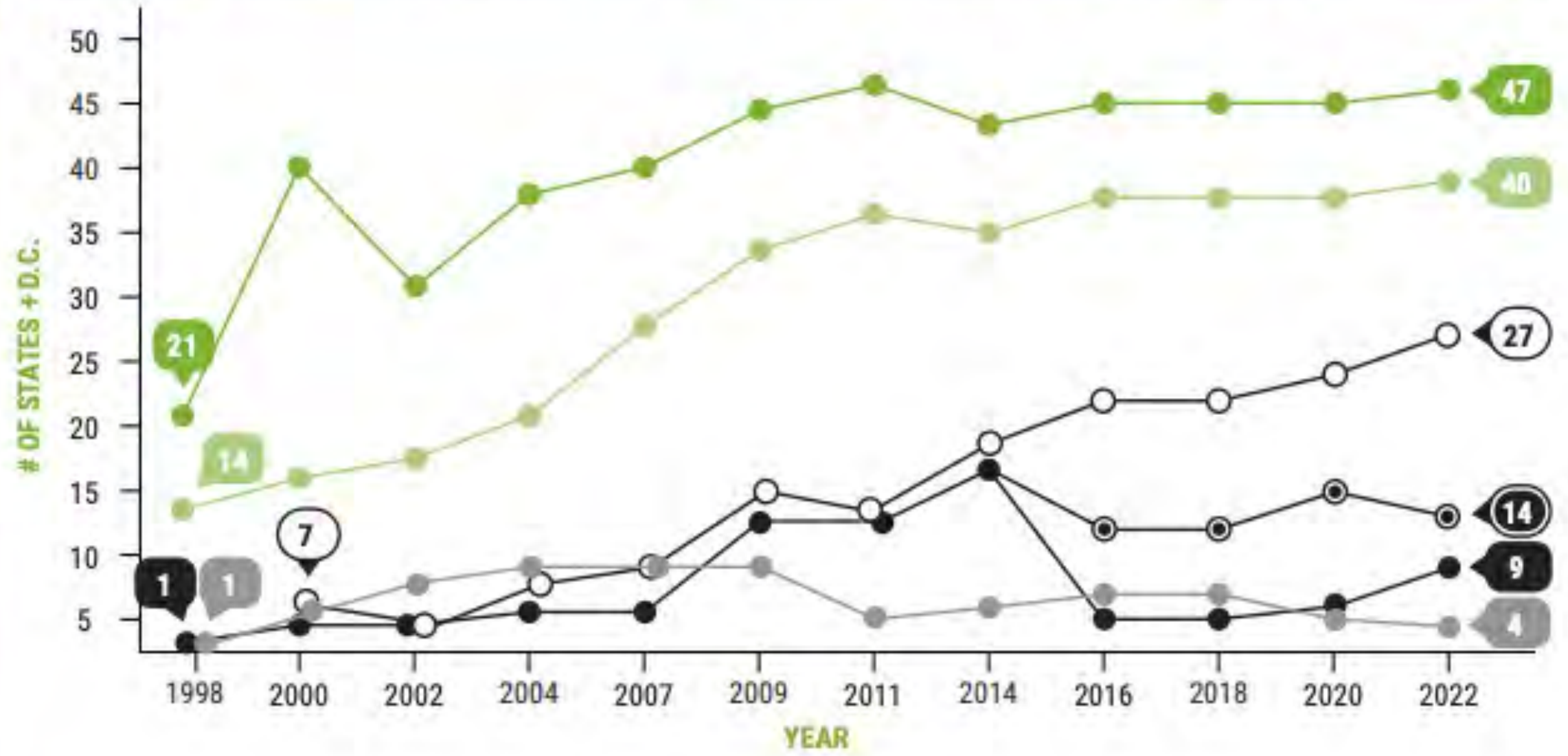


KEY		
Standalone High School Course Required to Be Taken	Required Coursework Integrated into Another Course	Standardized Testing
High School Course Required to Be Offered	BOLD Require Implementation of State Standards	Personal Finance Is Not Included in the State Standards

HISTORICAL COMPARISON—PERSONAL FINANCE EDUCATION 1998–2022



HISTORICAL COMPARISON—PERSONAL FINANCE EDUCATION 1998–2022



Next Gen Personal Finance

Currently, in the 33 states (+DC) without Personal Finance guarantees, just 1 in 10 high school students will take a Personal Finance course before graduation.

RANKING	STATE	G	S	B	N
1	South Dakota	56.9%	40.2%	2.9%	0%
2	New Jersey	45%	48.9%	5.4%	0.7%
3	Oklahoma	43.2%	23.7%	31.1%	1.9%
4	Wisconsin	34.6%	61.2%	3.6%	0.7%
5	Wyoming	33.1%	37.2%	23.8%	5.9%
6	Arkansas	30.4%	48.5%	16.7%	4.4%
7	Vermont	29%	36.1%	33.7%	1.2%
8	Maryland	26.7%	64.9%	7.4%	1.1%
9	Connecticut	19.1%	65%	11.8%	4.1%
10	Pennsylvania	15.6%	62.9%	18.7%	2.7%
11	Maine	15%	48.4%	32.5%	4.1%
12	Illinois	14.4%	47.7%	32.2%	5.7%
13	North Dakota	11.9%	67.6%	20.5%	0%
14	Indiana	11.8%	64.5%	14.3%	9.4%
15	Montana	8.1%	77.9%	8.3%	5.7%
16	Minnesota	8.1%	73.6%	15.6%	2.7%
17	Oregon	7.2%	38.8%	43.4%	10.6%

RANKING	STATE	G	S	B	N
18	Colorado	6.2%	62.2%	27.1%	4.5%
19	Delaware	6%	27.6%	61.3%	5.1%
20	Massachusetts	3.7%	70.7%	19%	4.5%
21	Alaska	5.2%	40.1%	52.4%	2.3%
22	Kentucky	4%	71.1%	23.2%	1.7%
23	New York	3.5%	44.8%	49.4%	2.3%
24	Nevada	3.3%	27.4%	64.3%	5%
25	West Virginia	3%	79.7%	15.7%	1.7%
26	Texas	2.6%	84.6%	10%	2.9%
27	Washington	2.6%	64%	26.6%	6.8%
28	Idaho	1.8%	60.6%	34.9%	2.7%
29	Arizona	1%	46.2%	49.2%	3.6%
30	California	0.8%	26.7%	45.8%	26.8%
31	New Mexico	0.3%	84.7%	4.8%	10.2%
32	Louisiana	0%	74.6%	23.1%	2.2%
33	District of Columbia	0%	9.4%	52.7%	37.9%
34	Hawaii	0%	6.9%	54.3%	38.8%

ABOUT THE NUMBERS

In states without Personal Finance course guarantees, some local schools or districts independently require students to take a Personal Finance course in order to graduate. We call these Gold Standard Schools.

The state-by-state Gold % listed above indicates the percentage of high school students in each state who are currently attending schools in which Personal Finance is a standalone graduation requirement of at least one semester.

G (GOLD)

Students guaranteed to take a standalone Personal Finance course of at least one semester before graduation

S (SILVER)

Students have access to at least one semester Personal Finance course as an elective

B (BRONZE)

Students have access to some Personal Finance education embedded in other courses for less than one semester

N (NO OFFER)

Students have no access to Personal Finance education



Next Gen Personal Finance



RANKING	STATE	D	S	B	N
1	South Dakota	56.9%	40.2%	2.9%	0%
2	New Jersey	45%	48.9%	5.4%	0.7%
3	Oklahoma	43.2%	23.7%	31.1%	1.9%
4	Wisconsin	34.6%	61.2%	3.6%	0.7%
5	Wyoming	33.1%	37.2%	23.8%	5.9%
6	Arkansas	30.4%	48.5%	16.7%	4.4%
7	Vermont	29%	36.1%	33.7%	1.2%
8	Maryland	26.7%	64.9%	7.4%	1.1%
9	Connecticut	19.1%	65%	11.8%	4.1%
10	Pennsylvania	15.6%	62.9%	18.7%	2.7%
11	Maine	15%	48.4%	32.5%	4.1%
12	Illinois	14.4%	47.7%	32.2%	5.7%
13	North Dakota	11.9%	67.6%	20.5%	0%
14	Indiana	11.8%	64.5%	14.3%	9.4%

Routes to a Requirement

Education Governance in Pennsylvania

**LOCAL
SCHOOL
BOARDS**

**STATE
BOARD OF
EDUCATION**

**LEGISLATURE
(HOUSE &
SENATE)**

POLICIES

REGULATIONS

LAWS

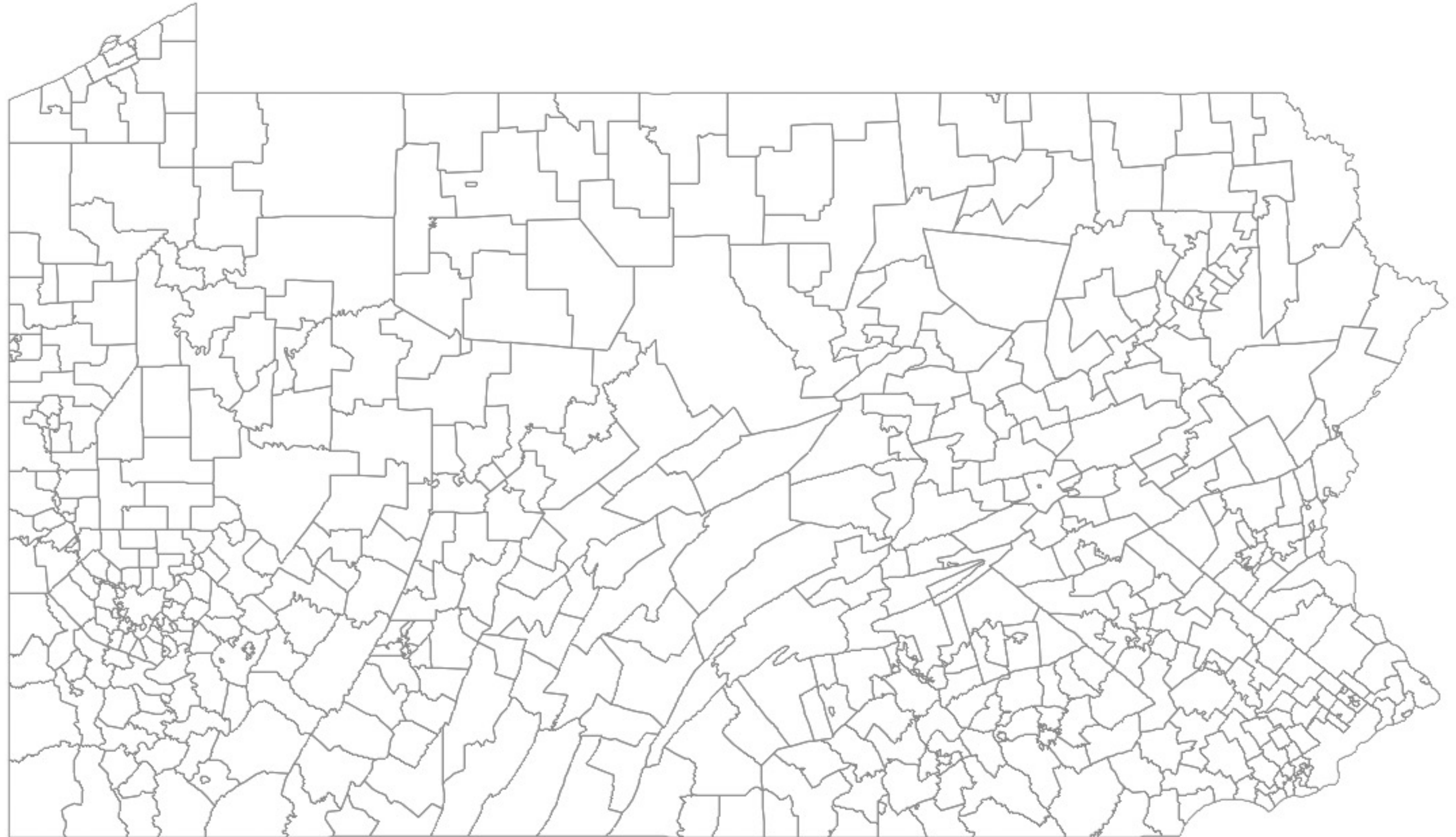


Local Policies



Local Policies

500 School
Districts



Local Policies

No course
No high school

ACCESS

Required

Elective

**Standalone
& Required**

**Embedded
& Required**

**Standalone
& Elective**

**Embedded
& Elective**

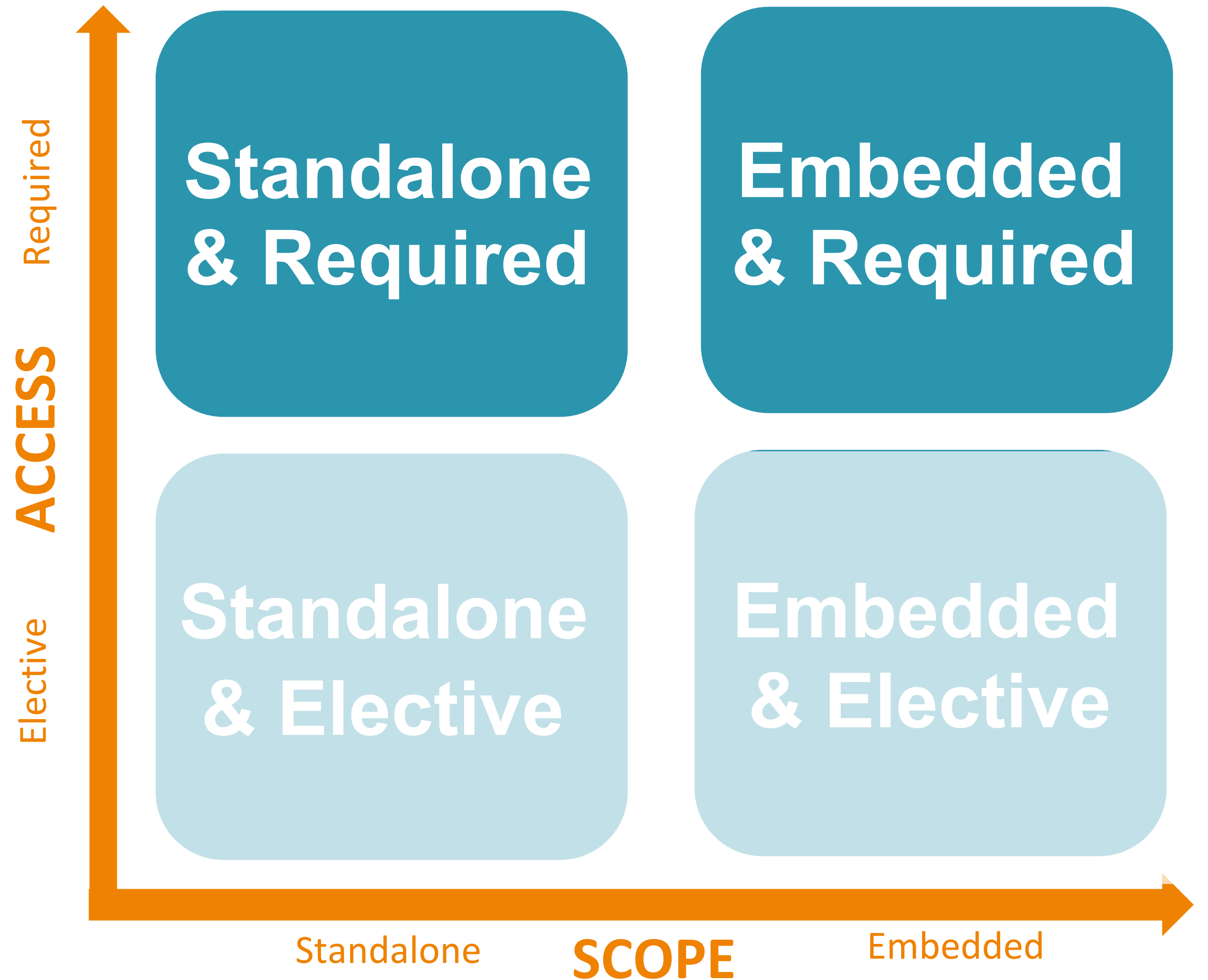
Standalone

SCOPE

Embedded

Local Policies

Scope:
Family and consumer science considered embedded. Financial algebra a standalone.



Local Policies

Course Duration:
Is the course more or less than a semester?

Required
ACCESS
Elective

Standalone & Required

Embedded & Required

Standalone & Elective

Embedded & Elective

Standalone

SCOPE

Embedded

**Local
Policies**

ACCESS

Required

Elective

**Standalone
& Required**

**Embedded
& Required**

**Standalone
& Elective**

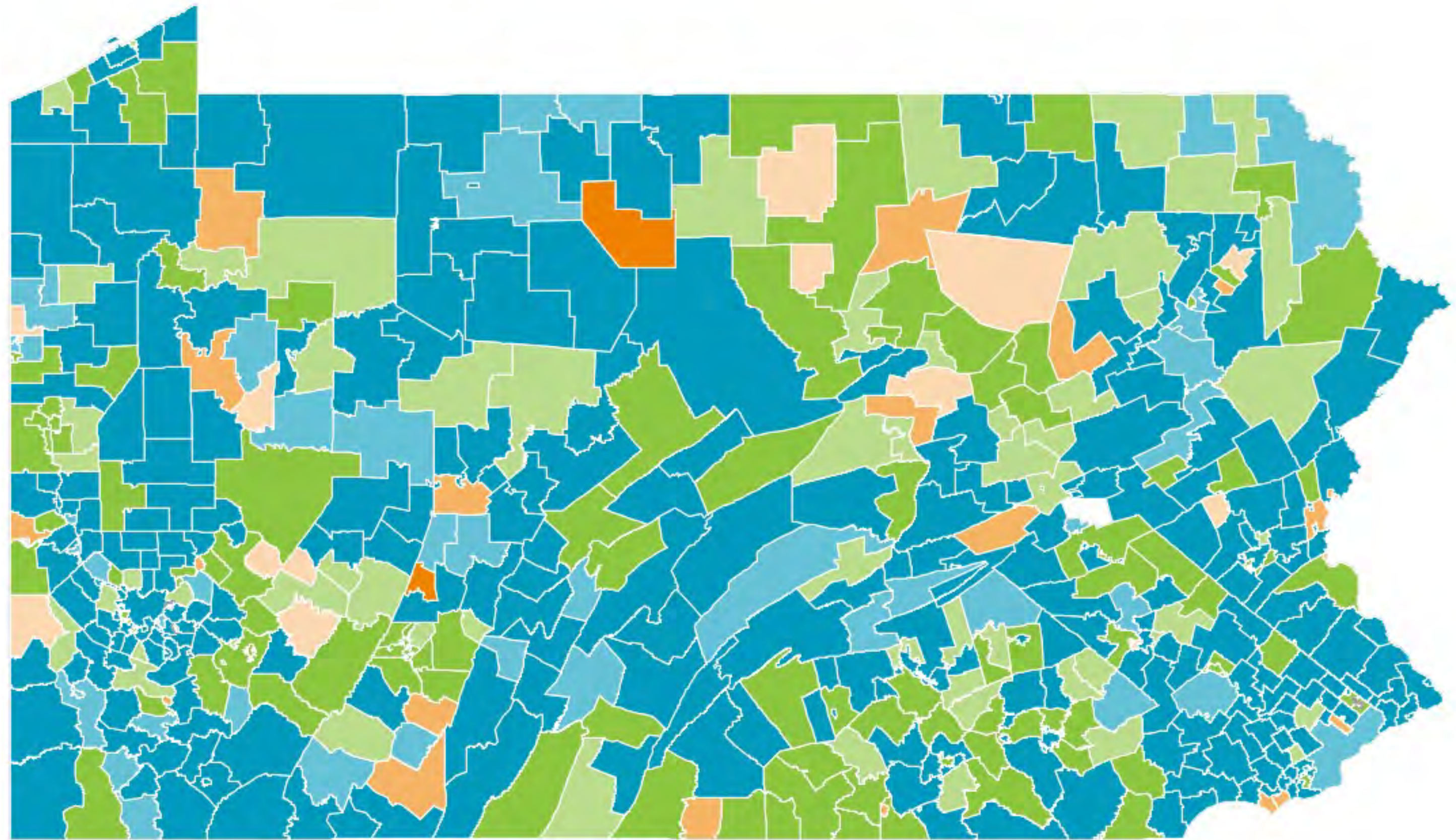
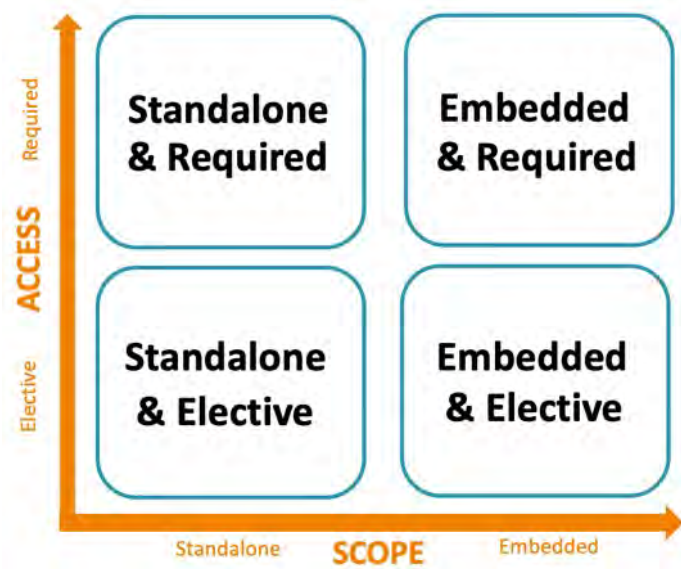
**Embedded
& Elective**

Standalone

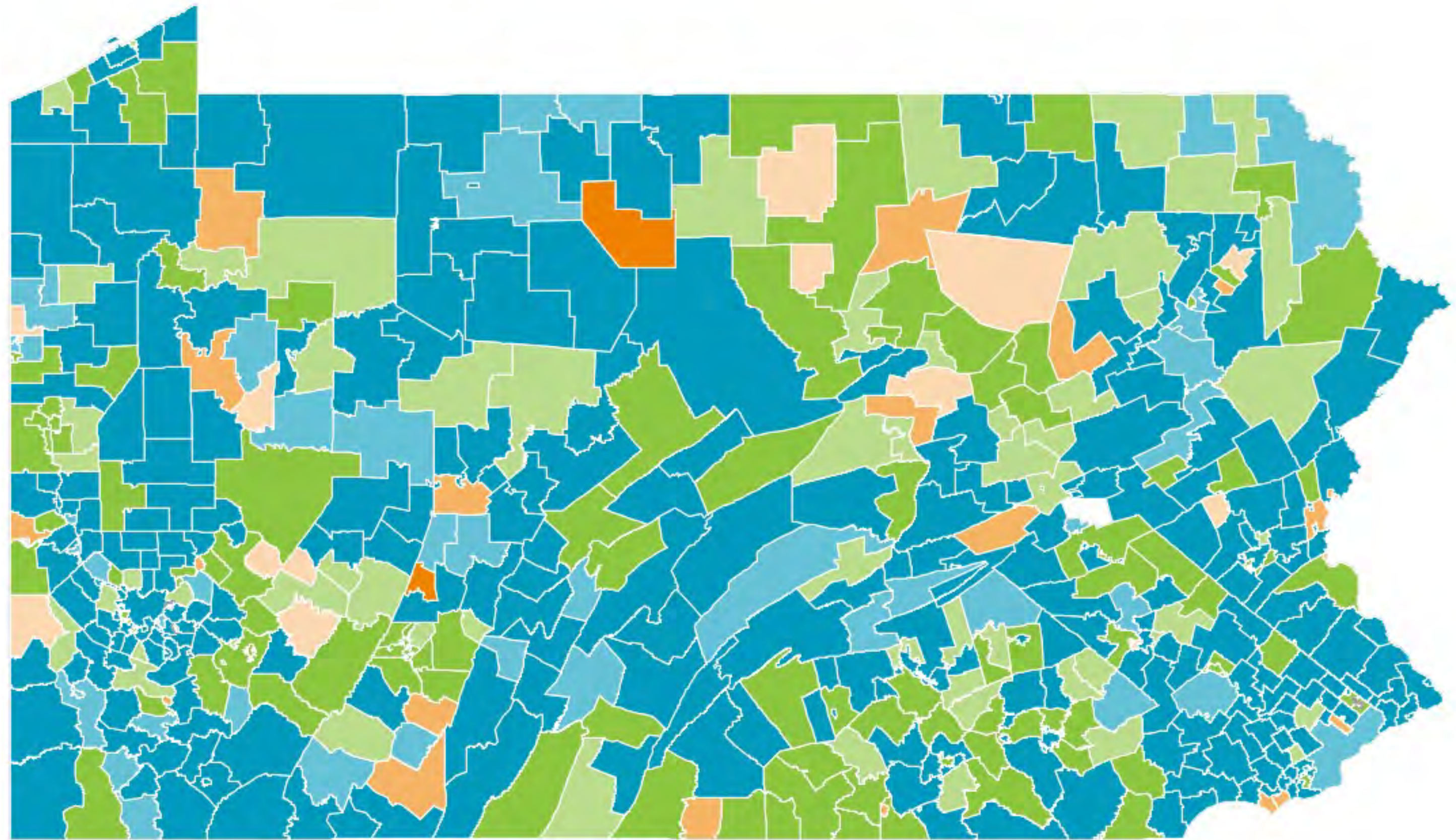
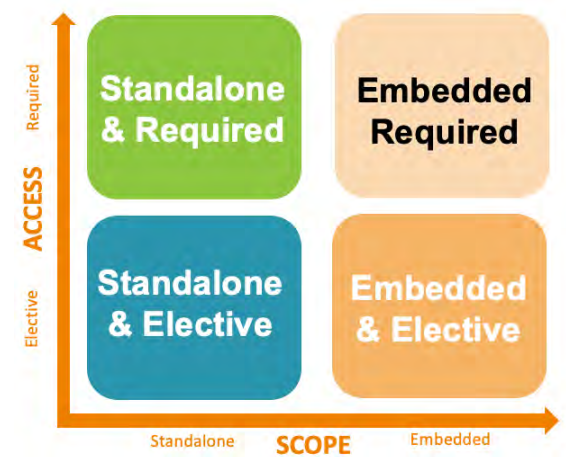
SCOPE

Embedded

Local Policies



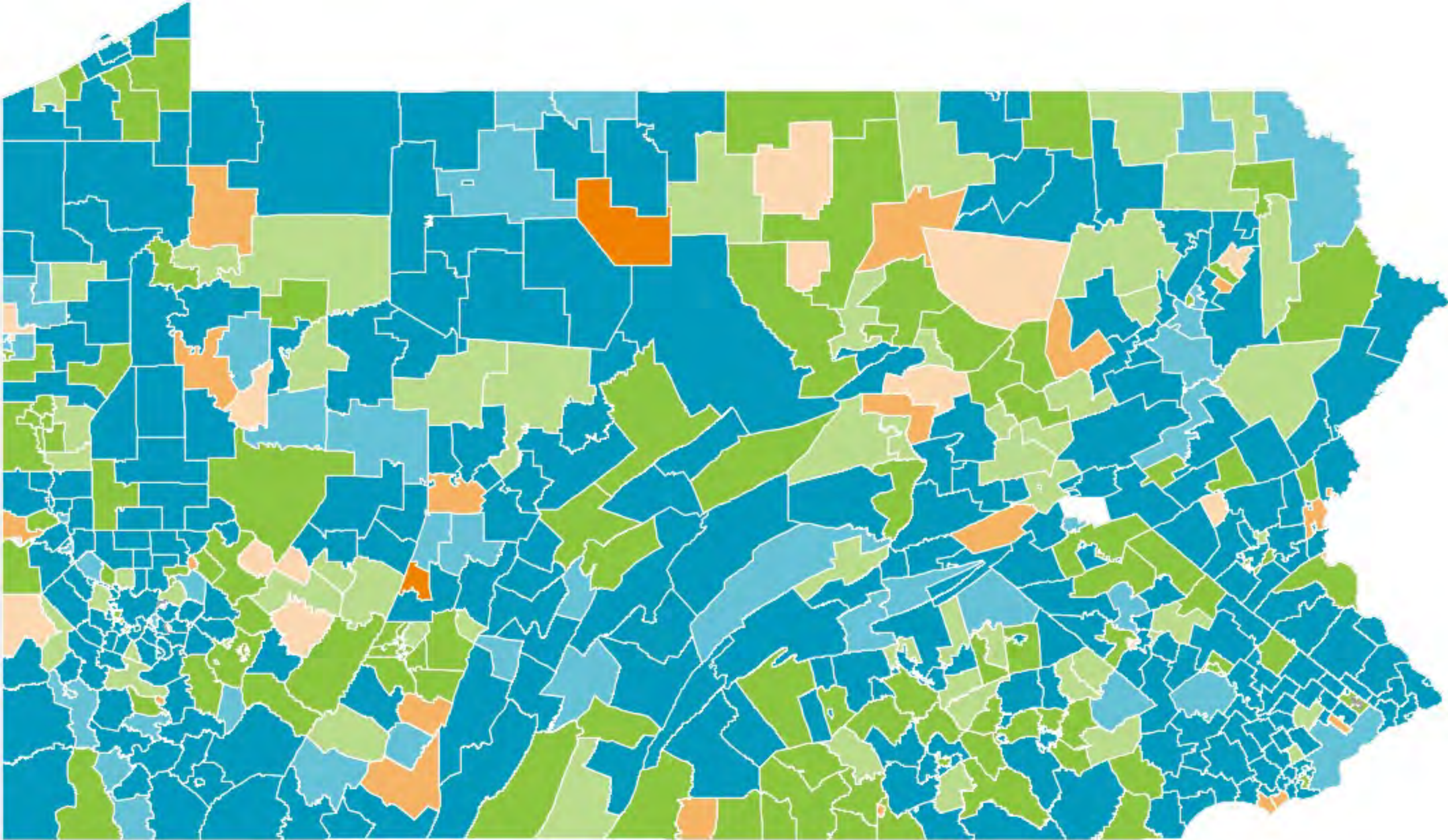
Local Policies



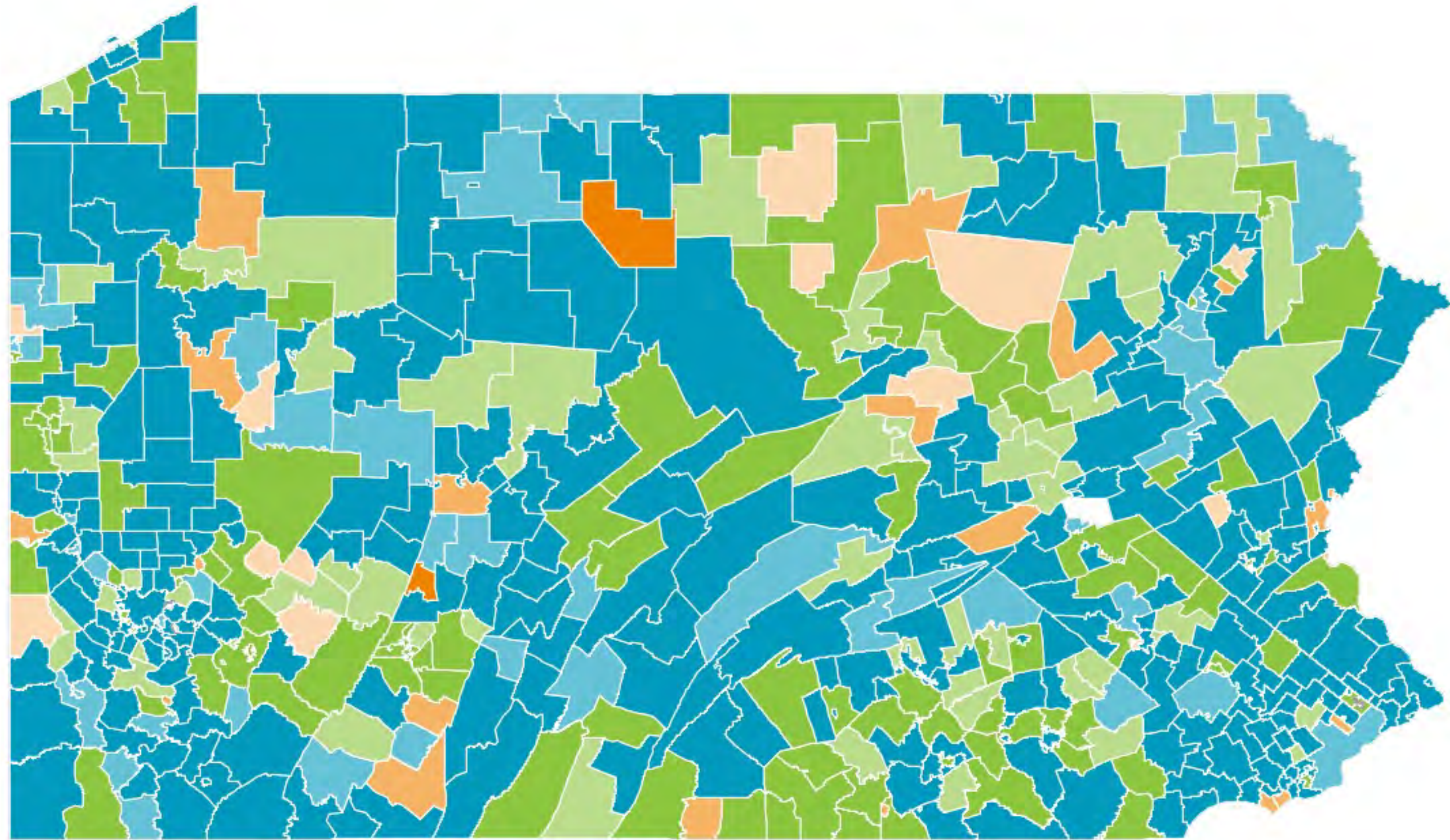
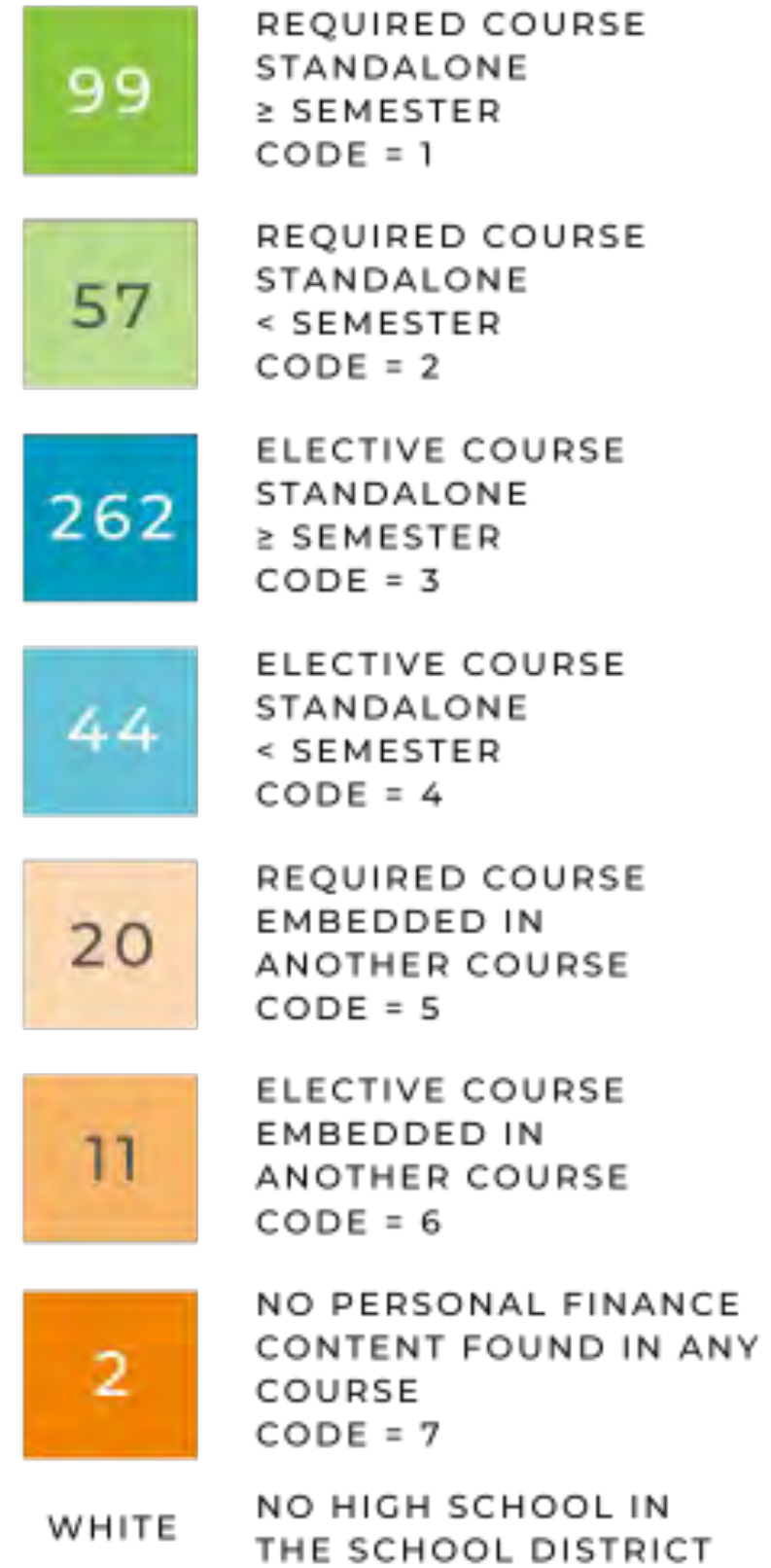
No course
No high school

STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

-  REQUIRED COURSE STANDALONE \geq SEMESTER CODE = 1
-  REQUIRED COURSE STANDALONE $<$ SEMESTER CODE = 2
-  ELECTIVE COURSE STANDALONE \geq SEMESTER CODE = 3
-  ELECTIVE COURSE STANDALONE $<$ SEMESTER CODE = 4
-  REQUIRED COURSE EMBEDDED IN ANOTHER COURSE CODE = 5
-  ELECTIVE COURSE EMBEDDED IN ANOTHER COURSE CODE = 6
-  NO PERSONAL FINANCE CONTENT FOUND IN ANY COURSE CODE = 7
-  WHITE NO HIGH SCHOOL IN THE SCHOOL DISTRICT

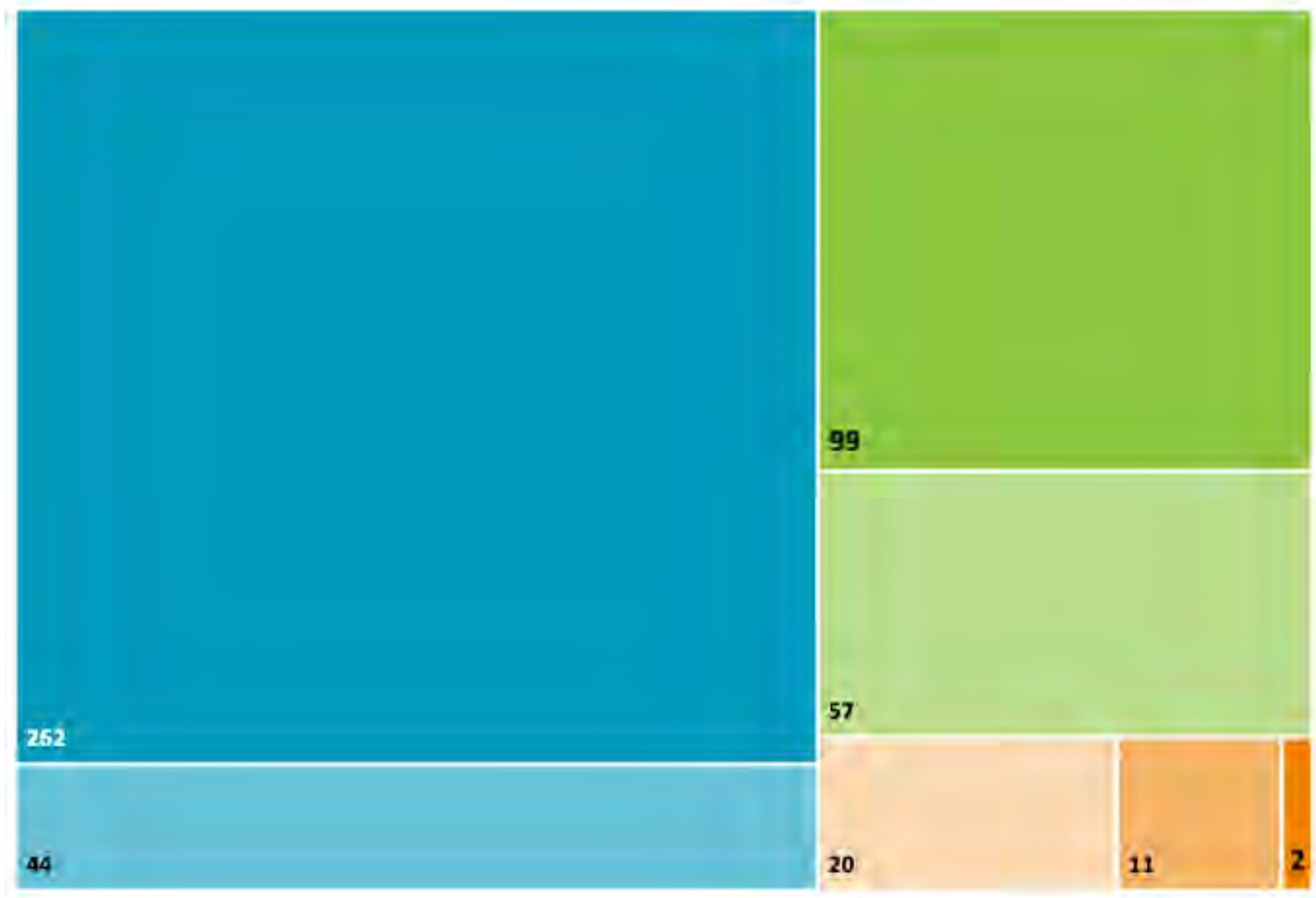


STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA



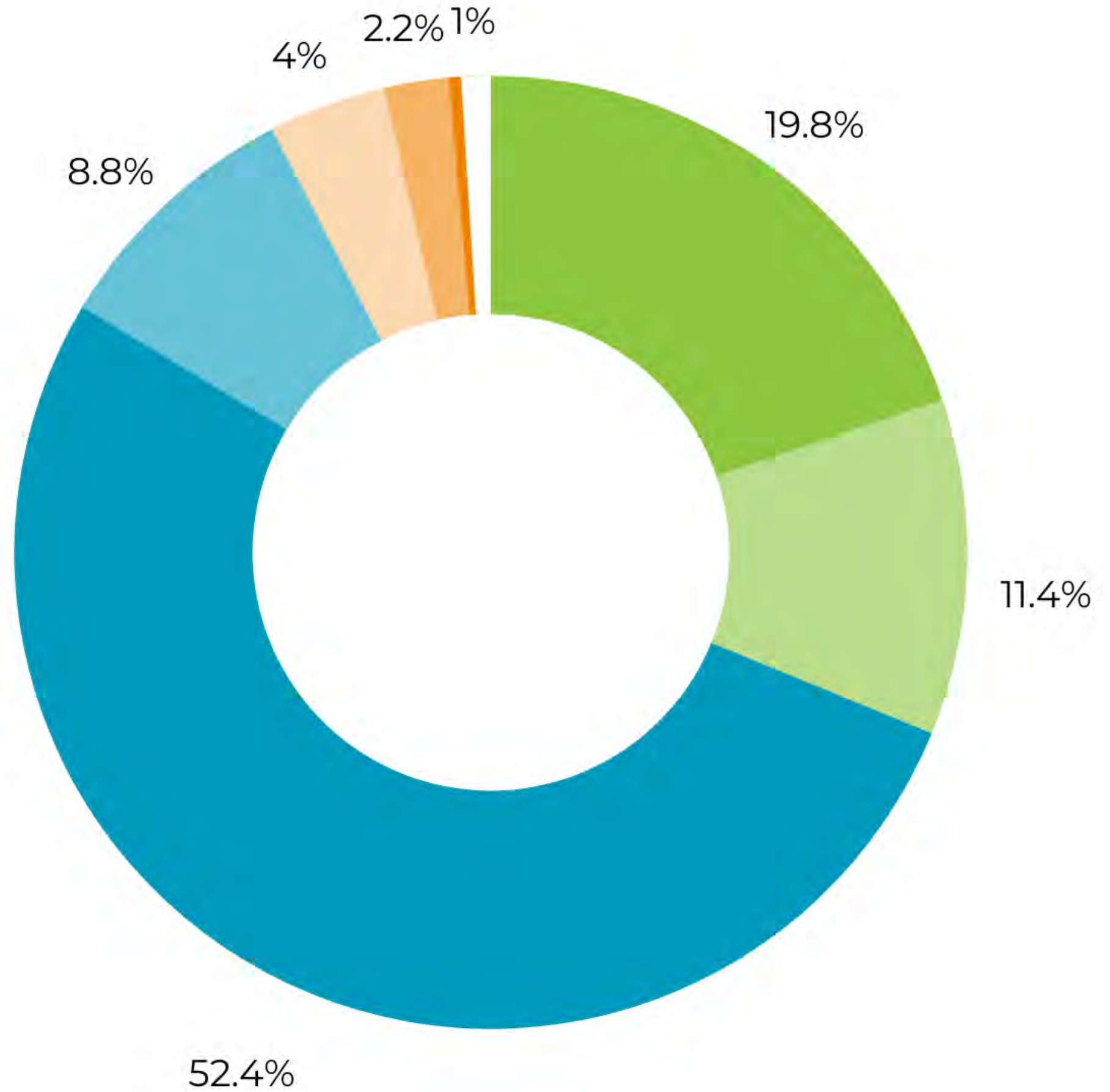
STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

99	REQUIRED COURSE STANDALONE ≥ SEMESTER CODE = 1
57	REQUIRED COURSE STANDALONE < SEMESTER CODE = 2
262	ELECTIVE COURSE STANDALONE ≥ SEMESTER CODE = 3
44	ELECTIVE COURSE STANDALONE < SEMESTER CODE = 4
20	REQUIRED COURSE EMBEDDED IN ANOTHER COURSE CODE = 5
11	ELECTIVE COURSE EMBEDDED IN ANOTHER COURSE CODE = 6
2	NO PERSONAL FINANCE CONTENT FOUND IN ANY COURSE CODE = 7
WHITE	NO HIGH SCHOOL IN THE SCHOOL DISTRICT

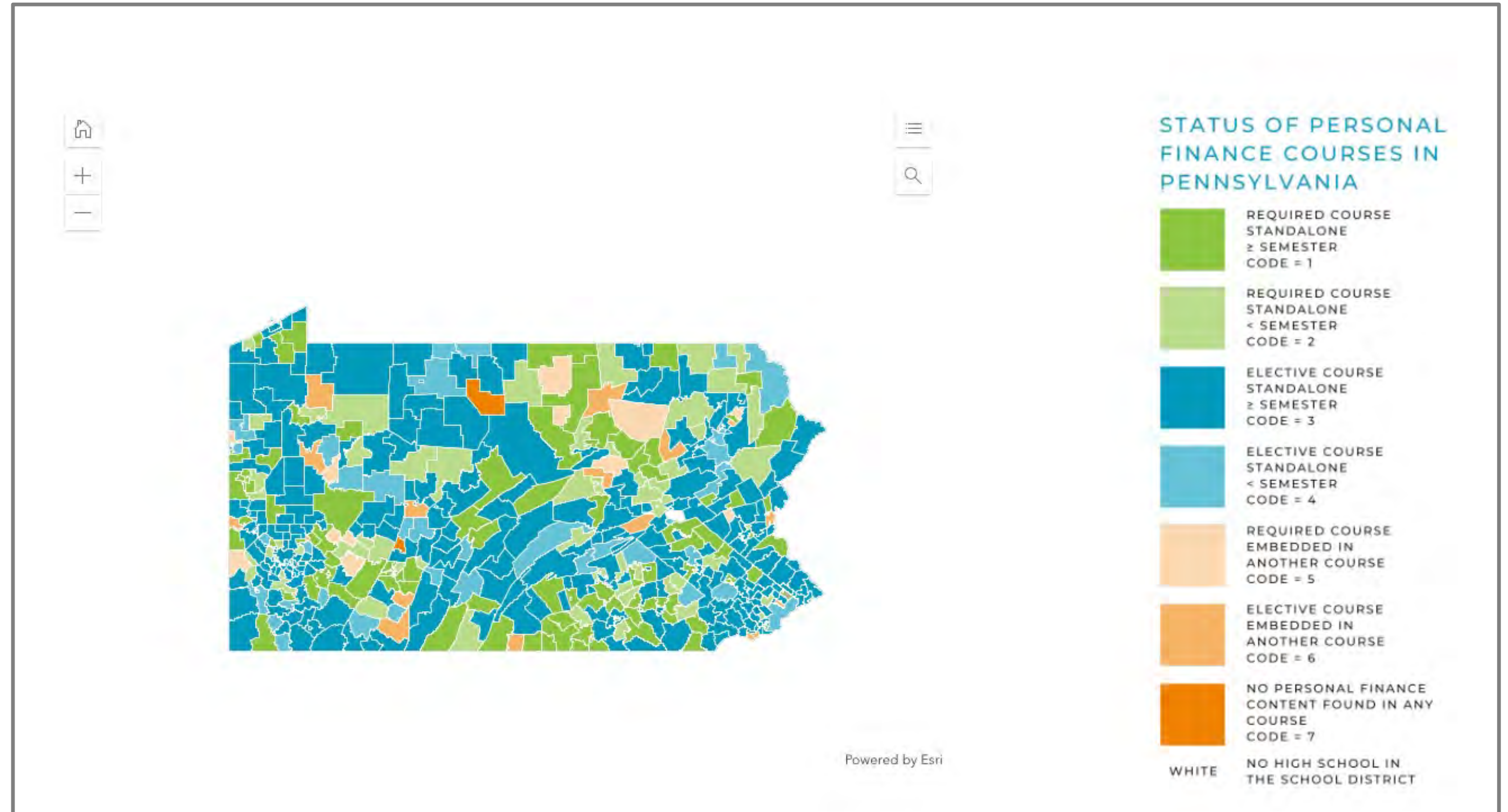


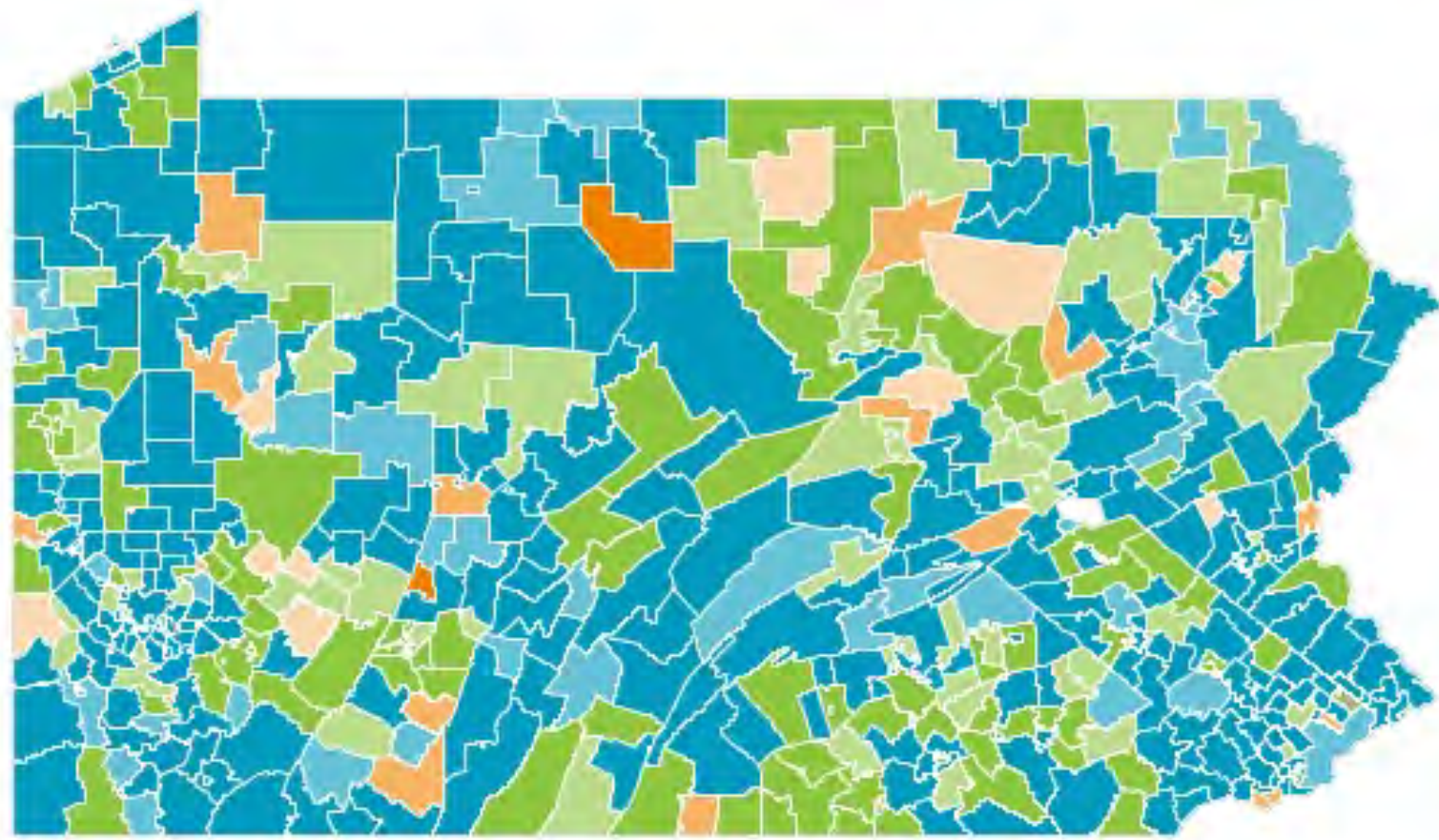
STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

99	REQUIRED COURSE STANDALONE ≥ SEMESTER CODE = 1
57	REQUIRED COURSE STANDALONE < SEMESTER CODE = 2
262	ELECTIVE COURSE STANDALONE ≥ SEMESTER CODE = 3
44	ELECTIVE COURSE STANDALONE < SEMESTER CODE = 4
20	REQUIRED COURSE EMBEDDED IN ANOTHER COURSE CODE = 5
11	ELECTIVE COURSE EMBEDDED IN ANOTHER COURSE CODE = 6
2	NO PERSONAL FINANCE CONTENT FOUND IN ANY COURSE CODE = 7
WHITE	NO HIGH SCHOOL IN THE SCHOOL DISTRICT










Local Policies





STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

-  REQUIRED COURSE STANDALONE \geq SEMESTER CODE = 1
-  REQUIRED COURSE STANDALONE $<$ SEMESTER CODE = 2
-  ELECTIVE COURSE STANDALONE \geq SEMESTER CODE = 3
-  ELECTIVE COURSE STANDALONE $<$ SEMESTER CODE = 4
-  REQUIRED COURSE EMBEDDED IN ANOTHER COURSE CODE = 5
-  ELECTIVE COURSE EMBEDDED IN ANOTHER COURSE CODE = 6
-  NO PERSONAL FINANCE CONTENT FOUND IN ANY COURSE CODE = 7
-  WHITE NO HIGH SCHOOL IN THE SCHOOL DISTRICT

Education Governance in Pennsylvania

**LOCAL
SCHOOL
BOARDS**

**STATE
BOARD OF
EDUCATION**

**LEGISLATURE
(HOUSE &
SENATE)**

POLICIES

REGULATIONS

LAWS

Education Governance in Pennsylvania

LOCAL
SCHOOL
BOARDS

STATE
BOARD OF
EDUCATION

LEGISLATURE
(HOUSE &
SENATE)

POLICIES

REGULATIONS

LAWS



Regulations



Pennsylvania Code

22 Education

The *Pennsylvania Code* is the official codification of rules and regulations issued by Commonwealth agencies and other statutorily authorized documents. It is comprised of over 40 titles.

The *Pennsylvania Bulletin* is the temporary supplement to the *Pennsylvania Code*, printing changes following approval by IRRC, the legislative standing committees and the Attorney General. These changes are then permanently codified by the *Pennsylvania Code Reporter*, a monthly, loose-leaf supplement.

Under the *Pennsylvania Code* codification system, each regulation is assigned a unique number by title and section. Titles roughly parallel the organization of Commonwealth government.



COMMONWEALTH OF PENNSYLVANIA

No statutes or acts will be found at this website.

The *Pennsylvania Code* website reflects the *Pennsylvania Code* changes effective through 50 Pa.B. 780 (February 1, 2020).

The *Pennsylvania Bulletin* website includes the following: Rulemakings by State agencies; Proposed Rulemakings by State agencies; State agency notices; the Governor's Proclamations and Executive Orders; Actions by the General Assembly; and Statewide and local court rules.

SEARCH

CODE

[Refined Text Search \(by Title\)](#)

BULLETIN

[Refined Text Search \(by Agency, Issue, etc\)](#)

VIEW CURRENT ISSUE of the BULLETIN

[Volume 50 Number 14](#)

Saturday, April 4, 2020

The information for the *Pennsylvania Code* included at this website has been derived directly from the *Pennsylvania Code*, the Commonwealth's official publication of rules and regulations. Cite all material in the *Pennsylvania Code* by title number and section number. Example: 1 Pa. Code § 17.51.

The information for the *Pennsylvania Bulletin* included at this website has been derived directly from the *Pennsylvania Bulletin*, the Commonwealth's official gazette for information and rulemaking. The latest published information may be accessed every Friday at 9 a.m. EDT. Cite all material in the *Pennsylvania Bulletin* by volume and page number. Example: 17 Pa.B. 639.

BROWSE

CODE

- 17 CONSERVATION AND NATURAL RESOURCES
- 19 CORPORATIONS AND BUSINESS ASSOCIATIONS
- 22 EDUCATION
- 25 ENVIRONMENTAL PROTECTION
- 28 HEALTH AND SAFETY

BULLETIN

- Volume 50 >
- Volume 49 >
- Volume 48 >
- Volume 47 >

Disclaimer and Terms of Use

No part of the information on this website may be reproduced for profit or sold for profit. Please direct suggestions or comments to webmaster@PaBulletin.com.

Questions regarding a regulation or notice should be directed to the promulgating agency.

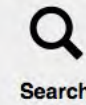
Published and distributed by Fry Communications, Inc. in cooperation with the Legislative Reference Bureau under the policy, supervision and direction of the Joint Committee on Documents.



COMMONWEALTH OF PENNSYLVANIA

No statutes or acts will be found at this website.

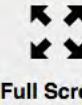
The *Pennsylvania Code* website reflects the *Pennsylvania Code* changes effective through 50 Pa.B. 780 (February 1, 2020).



Search



Print



Full Screen

TITLE 22

EDUCATION

PART I. [State Board of Education](#)

Subpart A. [Miscellaneous Provisions](#)

Chapter 1. [Preliminary Provisions](#)

Chapter 3. [\[Reserved\]](#)

Chapter 4. [Academic Standards and Assessment](#)

Chapter 5. [\[Reserved\]](#)

Chapter 6. [\[Reserved\]](#)

Chapter 7. [\[Reserved\]](#)

Chapter 8. [Criminal History Background Checks](#)

Chapter 9. [Instructional Media Services](#)

Chapter 10. [Safe Schools](#)

Chapter 11. [Student Attendance](#)

Chapter 12. [Students and Student Services](#)

Chapter 13. [\[Reserved\]](#)

Chapter 14. [Special Education Services and Programs](#)

Chapter 15. [Protected Handicapped Students](#)



COMMONWEALTH OF
PENNSYLVANIA

No statutes or acts will be
found at this website.

The *Pennsylvania Code*
website reflects the
Pennsylvania Code changes
effective through 50 Pa.B. 780
(February 1, 2020).



[Title 22 Contents](#)



[Search](#)



[Print](#)



[Full Screen](#)

Title 22 ▸ Chapter 4 

CHAPTER 4. ACADEMIC STANDARDS AND ASSESSMENT

GENERAL PROVISIONS

Sec.

- [4.1. Statutory authority.](#)
- [4.2. Purpose.](#)
- [4.3. Definitions.](#)
- [4.4. General policies.](#)

ACADEMIC STANDARDS AND PLANNING

- [4.11. Purpose of public education.](#)
- [4.12. Academic standards.](#)
- [4.13. Strategic plans.](#)

CURRICULUM AND INSTRUCTION

- [4.20. Prekindergarten education.](#)
- [4.21. Elementary education: primary and intermediate levels.](#)
- [4.22. Middle level education.](#)
- [4.23. High school education.](#)
- [4.24. High school graduation requirements.](#)
- [4.25. Assessment.](#)

Bottom

Regulations Related to Financial Education

§ 4.11. Purpose of public education. Content areas for which schools must provide planned instruction.

§ 4.12. Academic standards. Explanation and description of the standards.

§ 4.22. Middle level education. Required areas of instruction.

§ 4.23. High school education. Required areas of instruction.

§ 4.24. High school graduation requirements. Local responsibility for graduation requirements.

Regulations Related to Financial Education

§ 4.11. Purpose of public education. Content areas for which schools must provide planned instruction.

§ 4.12. Academic standards. Explanation and description of the standards.

§ 4.22. Middle level education. Required areas of instruction.

§ 4.23. High school education. Required areas of instruction.

§ 4.24. High school graduation requirements. Local responsibility for graduation requirements.

(g) Public schools provide instruction throughout the curriculum so that students may develop knowledge and skills in the following areas:

- (1) English language arts.
- (2) Mathematics.
- (3) Science and technology.
- (4) Environment and ecology.
- (5) Social studies (civics and government, geography, economics and history).
- (6) Arts and humanities.
- (7) Career education and work.
- (8) Health, safety and physical education.
- (9) Family and consumer science.

(h) Public education provides planned instruction to enable students to attain academic standards under § 4.12. Planned instruction consists of at least the following elements:

- (1) Objectives of a planned course, instructional unit or interdisciplinary studies to be achieved by all students.
- (2) Content, including materials and activities, and estimated instructional time to be devoted to achieving the academic standards. Courses, instructional units or interdisciplinary studies of varying lengths of time may be taught.
- (3) The relationship between the objectives of a planned course, instructional unit or interdisciplinary studies and academic standards specified under § 4.12 and any additional academic standards as determined by the school entity.
- (4) Procedures for measurement of the objectives of a planned course, instructional unit or interdisciplinary studies.

Regulations Related to Financial Education

§ 4.11. **Purpose of public education.** Content areas for which schools must provide planned instruction.

§ 4.12. **Academic standards.** Explanation and description of the standards.

§ 4.22. **Middle level education.** Required areas of instruction.

§ 4.23. **High school education.** Required areas of instruction.

§ 4.24. **High school graduation requirements.** Local responsibility for graduation requirements.

§ 4.12. Academic standards.

(a) School entities may develop, expand or improve existing academic standards in the following content areas:

(1) The following apply:

(i) *Through June 30, 2025: Science and technology.* Study of the natural world and facts, principles, theories and laws in the areas of biology, chemistry, physics and earth sciences. Technology is the application of science to enable societal development, including food and fiber production, manufacturing, building, transportation and communication. Science and technology share the use of the senses, science processes, inquiry, investigation, analysis and problem solving strategies. The Pennsylvania Core Standards for Reading in Science and Technology and the Pennsylvania Core Standards for Writing in Science and Technology will be an appendix to the Commonwealth's academic standards for Science and Technology upon publication in the *Pennsylvania Bulletin*.

(ii) *Effective July 1, 2025: Pennsylvania Integrated Standards for Science, Environment, Ecology, Technology and Engineering (Grades K–5).* Guide the elementary-level study of the natural and human-made world through inquiry, problem-solving, critical thinking and authentic exploration. The integration of these disciplines in the elementary grades highlights the interconnectedness of scientific study and the integral relationship between humans and the environment.

(2) The following apply:

(i) *Through June 30, 2025: Environment and ecology.* Understanding the components of ecological systems and their interrelationships with social systems and technologies. These components incorporate the disciplines of resource management, agricultural diversity, government and the impact of human actions on natural systems. This interaction leads to the study of watersheds, threatened and endangered species, pest management and the development of laws and regulations.

(ii) *Effective July 1, 2025: Pennsylvania Integrated Standards for Science, Environment and Ecology (Grades 6–12).* Utilize a three-dimensional approach to guide the study of physical sciences, life sciences, and earth and space sciences at the middle and high school levels. The standards highlight the critical intersections of these disciplines with environmental science, ecology, and agriculture. These three-dimensional standards integrate disciplinary core ideas, practices in science and engineering, and crosscutting concepts into coherent learning progressions across the grade bands.

(iii) *Effective July 1, 2025: Pennsylvania Technology and Engineering Standards (Grades 6–12).* Define the knowledge, skills, and abilities necessary for establishing literacy in technology and engineering literacy. Students develop a practical understanding of how humans are influenced by science and technology. Four core disciplinary standards describe practices in technology and engineering and include specific benchmarks for students in grade bands 6–8 and 9–12.

(3) *Social studies.*

(i) *History.* Study of the record of human experience including important events; interactions of culture, race and ideas; the nature of prejudice; change and continuity in political systems; effects of technology; importance of global-international perspectives; and the integration of geography, economics and civics studies on major developments in the history of the Commonwealth, the United States and the world.

(ii) *Geography.* Study of relationships among people, places and environments, of geographic tools and methods, characteristics of place, concept of region and physical processes.

(iii) *Civics and government.* Study of United States constitutional democracy, its values and principles, study of the Constitution of the Commonwealth and government including the study of principles, operations and documents of government, the rights and responsibilities of citizenship, how governments work and international relations.

(iv) *Economics.* Study of how individuals and societies choose to use resources to produce, distribute and consume goods and services. Knowledge of how economies work, economic reasoning and basic economic concepts, economic decision making, economic systems, the Commonwealth and the United States economy and international trade.

(4) *Arts and humanities*. Study of dance, theatre, music, visual arts, language and literature including forms of expression, historical and cultural context, critical and aesthetic judgment and production, performance or exhibition of work.

(5) *Career education and work*. Understanding career options in relationship to individual interests, aptitudes and skills including the relationship between changes in society, technology, government and economy and their effect on individuals and careers. Development of knowledge and skill in job-seeking and job-retaining skills and, for students completing career and technical education programs, the skills to succeed in the occupation for which they are prepared.

(6) *Health, safety and physical education*. Study of concepts and skills which affect personal, family and community health and safety, nutrition, physical fitness, movement concepts and strategies, safety in physical activity settings, and leadership and cooperation in physical activities.

(7) *Family and consumer science*. Understanding the role of consumers as a foundation for managing available resources to provide for personal and family needs and to provide basic knowledge of child health and child care skills.

(8) *Through June 30, 2013: Reading, writing, speaking and listening*.

(i) *Reading*. The application of phonemic awareness, phonics and word study, vocabulary, fluency and text comprehension in reading critically across subject areas; the interpretation and analysis of literary expression with analysis of the origins and structures of the English language and learning how to search a variety of texts to conduct research.

(ii) *Writing*. Narrative, informational and persuasive formal writing for an audience, including spelling and editing skills; and informal writing to capture and organize information for individual use.

(iii) *Speaking and listening*. Participation in conversation and formal speaking presentations.

(iv) *English Language Arts*. Upon publication in the *Pennsylvania Bulletin*, following full implementation of a transition plan to be developed by the Department in collaboration with education stakeholders, academic standards will be based on the Pennsylvania Core Standards for English Language Arts.

(9) *Mathematics*. The understanding of fundamental ideas and the development of proficient mathematical skills in numbers, computation, measurement, statistics and data analysis, probability and predictions, algebra and functions, geometry, trigonometry and concepts of calculus. Using this content, students will learn to think, reason and communicate mathematically. Students will learn to model real-world situations by creating appropriate representations of numerical quantities and plan and implement problem-solving strategies to answer the question in the context of the situation. Upon publication in the *Pennsylvania Bulletin*, following implementation of a transition plan to be developed by the Department in collaboration with education stakeholders, academic standards will be based on the Pennsylvania Core Standards for Mathematics.

- (b) In designing educational programs, school entities shall provide for the attainment of the academic standards under subsections (a) and (c) and any additional academic standards as determined by the school entity. Attaining the academic standards in this section requires students to demonstrate the acquisition and application of knowledge.
- (c) School entities shall prepare students to attain academic standards in mathematics and English Language Arts in Appendix A-2 and incorporated here by reference and additional standards as may be adopted by the Board and promulgated as amendments to this chapter.
- (d) A school entity's curriculum shall be designed to provide students with planned instruction needed to attain these academic standards.
- (e) School entities shall apply academic standards for students in all areas described under subsections (a) and (c). The local assessment plan under § 4.52 (relating to local assessment system) must include a description of how the academic standards will be measured and how information from the assessments is used to assist students having difficulty meeting the academic standards.
- (f) School entities shall assess the attainment of academic standards developed under subsections (a) and (c) and any other academic standards that they develop under § 4.52(c) for purposes of high school graduation and strategies for assisting students to attain them. Plans for assessment developed by school entities must take into account that academic standards in subsections (a) and (c) may be attained by students in various ways and shall be assessed in various ways. Children with disabilities may attain the academic standards by completion of their individualized education programs under the Individuals with Disabilities Education Act and this part.
- (g) In planning any revision of the academic standards in subsection (a) content areas, the Secretary will consult with educators, business and community leaders and parents.
- (h) School entities are responsible under subsections (a), (c) and (f) for assessing individual student attainment of academic standards and for assisting those students having difficulty attaining them. Upon request by a school entity, the Department will provide the requestor with technical assistance in the development of academic standards and assessments that are sufficient to assure that students are making progress toward the attainment of standards required for high school graduation under subsection (f).
- (i) No sooner than every 5 years and no later than every 10 years, the Board will review the State academic standards and State assessments under this section to determine if they are appropriate, clear, specific and challenging, and will make revisions as necessary by revising this chapter.
- (j) The Department may not expand the collection of student data and, in accordance with section 444 of the Family Educational Rights and Privacy Act of 1974 (20 U.S.C.A. § 1232g), regarding family educational and privacy rights, may not collect personal family data due to the implementation of Pennsylvania Core Standards in Appendix A-2.

Authority

The provisions of this § 4.12 amended under the Public School Code of 1949 (24 P.S. § § 1-101—27-2702).



Academic Standards

Personal finance is embedded in four of Pennsylvania's academic standards

- **Economics**
- **Family and Consumer Sciences**
- **Career Education and Work**
- **Business, Computers and Information Technology**

Academic Standards for Family and Consumer Sciences

22 Pa. Code, Chapter 4, Appendix D (#006-276)

Academic Standards for Business, Computer and Information Technology

April 2012



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF EDUCATION
333 Market Street
Harrisburg, PA 17126-0333
www.education.state.pa.us



Academic Standards

Three of these have the force of regulation as part of Chapter 4

State board tasked PDE with reviewing personal finance content in the standards.

- **Economics**
- **Family and Consumer Sciences**
- **Career Education and Work**
- **Business, Computers and Information Technology**

Academic Standards Committees

Committees have been formed and are working now to review personal finance content in the academic standards.



pennsylvania
DEPARTMENT OF EDUCATION

Academic Standards Committee Application

The goal of this committee is to support the review of the Family and Consumer Sciences, Career Education and Work, and Economics academic standards* to reflect current trends and to ensure concepts related to financial literacy are adequately reflected in state academic standards.

The purpose of the Committees is to develop recommendations for updated standards for consideration by the State Board of Education. The Board will conduct additional proceedings to solicit broader stakeholder feedback on these recommendations in determining the standards that it will propose for adoption.

This committee will be composed of a limited number of educators and professionals from across the commonwealth who have content and/or professional expertise in the field.

*The Pennsylvania academic standards can be accessed [here](#).

Regulations Related to Financial Education

§ 4.11. **Purpose of public education.** Content areas for which schools must provide planned instruction.

§ 4.12. **Academic standards.** Explanation and description of the standards.

§ 4.22. Middle level education. Required areas of instruction.

§ 4.23. **High school education.** Required areas of instruction.

§ 4.24. **High school graduation requirements.** Local responsibility for graduation requirements.

§ 4.22. Middle level education.

- (a) The middle level planned instruction aligned with academic standards serves children who are approximately 11 — 14 years of age. School entities may modify the grouping of students based upon student needs identified by the school entity.
- (b) Curriculum and instruction in the middle level program must be standards-based and focus on mastery of academic subjects, the development of critical and creative thinking, information literacy, good health and encourage active participation in the school and community.
- (c) Planned instruction aligned with academic standards in the following areas shall be provided to every student in the middle level program. Planned instruction may be provided as a separate course or as an instructional unit within a course or other interdisciplinary instructional activity:
- (1) Language arts, integrating reading, writing, listening, speaking, literature and grammar.
 - (2) Mathematics, including mathematical reasoning, algebra and problem-solving.
 - (3) Science and technology, which involves active learning experiences and which may include laboratory experiments and instruction in agriculture and agricultural science.
 - (4) Social studies (civics and government, economics, geography and history, including the history and cultures of the United States, the Commonwealth, and the world).
 - (5) Environment and ecology, including social, political and economic aspects of ecology, and instruction in agriculture and agricultural science.
 - (6) Information skills, including access to traditional and electronic information sources, computer use and research.

(7) Health, safety and physical education, including instruction in concepts and skills which affect personal, family and community health and safety, nutrition, physical fitness, movement concepts, motor skill development, safety in physical activity settings, and the prevention of alcohol, chemical and tobacco abuse.

(8) The arts, including art, music, dance and theatre.

(9) Career education, including exposure to various career options and the educational preparation necessary to achieve those options.

(10) Technology education, emphasizing practical application of academic skills and problem-solving experiences facilitated by technology.

(11) Family and consumer science, including principles of consumer behavior and basic knowledge of child health and child care skills.

(d) This section does not preclude the teaching of other planned instruction designed to achieve a school entity's academic standards.

(e) School entities shall determine the most appropriate way to operate their middle level programs to achieve the purposes under subsection (b) and any additional academic standards as determined by the school entity.

Authority

The provisions of this § 4.22 amended under sections 121, 2603-B and 2604-B of the Public School Code of 1949 (24 P. S. § § 1-121, 26-2603-B and 26-2604-B).

Regulations Related to Financial Education

§ 4.11. **Purpose of public education.** Content areas for which schools must provide planned instruction.

§ 4.12. **Academic standards.** Explanation and description of the standards.

§ 4.22. **Middle level education.** Required areas of instruction.

§ 4.23. **High school education.** Required areas of instruction.

§ 4.24. **High school graduation requirements.** Local responsibility for graduation requirements.

§ 4.23. High school education.

(a) Instruction in the high school program must focus on the development of abilities needed to succeed in work and advanced education through planned instruction.

(b) Curriculum and instruction in the high school must be standards-based and provide all students opportunities to develop the skills of analysis, synthesis, evaluation and problem-solving and information literacy.

(c) Planned instruction aligned with academic standards in the following areas shall be provided to every student in the high school program. Planned instruction may be provided as a separate course or as an instructional unit within a course or other interdisciplinary instructional activity:

(1) Language arts, integrating reading, writing, listening, speaking, literature and grammar.

(2) Mathematics, including problem-solving, mathematical reasoning, algebra, geometry and concepts of calculus.

(3) Science and technology, including participation in hands-on experiments and at least one laboratory science chosen from life sciences, earth and space sciences, chemical sciences, physical sciences and agricultural sciences.

(4) Social studies (civics and government, economics, geography and history, including the history and cultures of the United States, the Commonwealth and the world).

(5) Environment and ecology, including scientific, social, political and economic aspects of ecology.

(6) The arts, including art, music, dance, theatre and humanities.

(7) Use of applications of microcomputers and software, including word processing, database, spreadsheets and telecommunications; and information skills, including access to traditional and electronic information sources, computer use and research.

(8) Health, safety and physical education, including instruction in concepts and skills which affect personal, family and community health and safety, nutrition, physical fitness, movement concepts, motor skill development, safety in physical activity settings, and the prevention of alcohol, chemical and tobacco abuse.

(9) Family and consumer science, including principles of consumer behavior and basic knowledge of child health, child care and early literacy skill development.

(d) The following planned instruction shall be made available to every student in the high school program:

(1) Career and technical education under §§ 4.3 and 4.31—4.35.

(2) Business education, including courses to assist students in developing business and information technology skills.

(3) World languages under § 4.25 (relating to languages).

(4) Technology education, incorporating technological problem-solving and the impacts of technology on individuals and society.

(e) College-level advanced placement courses may be offered as planned instruction in the high school curriculum.

(f) This section does not preclude the teaching of other planned instruction designed to achieve a school district's, including a charter school's, academic standards.

(g) School districts, including a charter school, shall determine the most appropriate way to operate their high school programs to achieve the purposes under subsection (a) and any additional academic standards as determined by the school entity.

Authority

The provisions of this § 4.23 amended under sections 121, 2603-B and 2604-B of the Public School Code of 1949 (24 P.S. §§ 1-121, 26-2603-B and 26-2604B).

Source

The provisions of this § 4.23 amended February 15, 2008, effective February 16, 2008, 38 Pa.B. 872; amended February 28, 2014, effective March 1, 2014, 44 Pa.B. 1131; amended July 15, 2022, effective July 16, 2022, 52 Pa.B. 3946. Immediately preceding text appears at serial pages (371086) to (371087).

Regulations Related to Financial Education

§ 4.11. **Purpose of public education.** Content areas for which schools must provide planned instruction.

§ 4.12. **Academic standards.** Explanation and description of the standards.

§ 4.22. **Middle level education.** Required areas of instruction.

§ 4.23. **High school education.** Required areas of instruction.

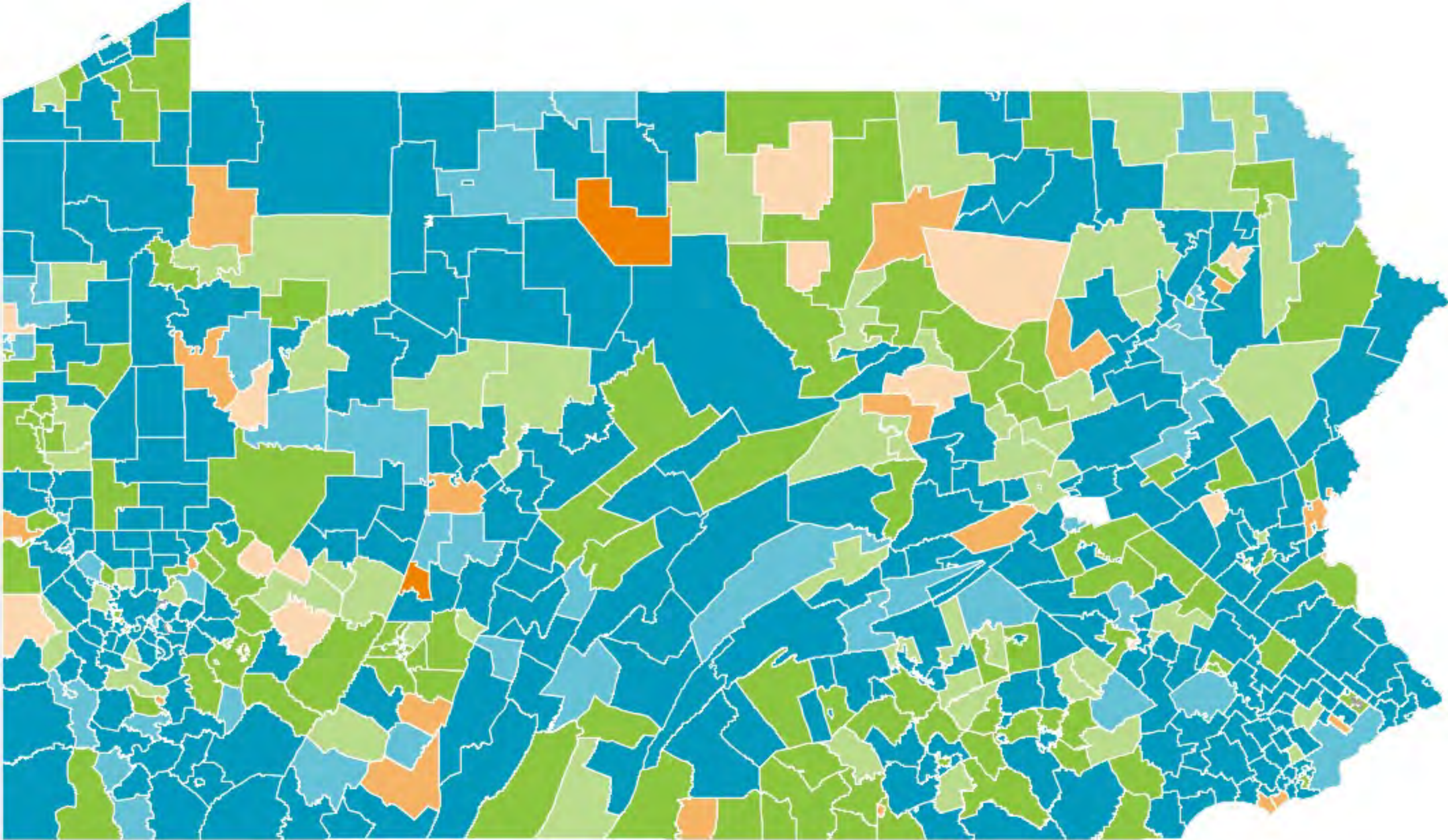
§ 4.24. High school graduation requirements. Local responsibility for graduation requirements.

§ 4.24. High school graduation requirements.

(a) *Approval.* High school graduation requirements and revisions to them shall be approved by a school entity's governing board no later than the beginning of the 2020-2021 school year, and a copy of the requirements shall be published and distributed to students, parents and guardians. Copies of the requirements also shall be available in each school building or on each school entity's publicly accessible web site. Changes to high school graduation requirements shall be published and distributed to students, parents and guardians and made available in each school building or on each school entity's publicly accessible web site immediately following approval by the governing board.

STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

- REQUIRED COURSE STANDALONE \geq SEMESTER CODE = 1
- REQUIRED COURSE STANDALONE $<$ SEMESTER CODE = 2
- ELECTIVE COURSE STANDALONE \geq SEMESTER CODE = 3
- ELECTIVE COURSE STANDALONE $<$ SEMESTER CODE = 4
- REQUIRED COURSE EMBEDDED IN ANOTHER COURSE CODE = 5
- ELECTIVE COURSE EMBEDDED IN ANOTHER COURSE CODE = 6
- NO PERSONAL FINANCE CONTENT FOUND IN ANY COURSE CODE = 7
- NO HIGH SCHOOL IN THE SCHOOL DISTRICT



(c) *Requirements beginning in the 2022-2023 school year.*

(1) *General.* Beginning in the 2022-2023 school year, each school district, charter school (including a cyber charter school) and ACTS, if applicable, shall adopt and implement requirements for high school graduation that, at minimum, include:

(i) Course completion and grades.

(ii) Demonstration of proficiency as determined by the school district, charter school (including a cyber charter school) or ACTS, if applicable, in each of the State academic standards not assessed by a State assessment under § 4.51, § 4.51a or § 4.51b (relating to State assessment system; Pennsylvania System of School Assessment; and Keystone Exams).

(iii) Demonstration of proficiency or above in each of the following State academic standards: English Language Arts and Mathematics (Appendix A-2); through June 30, 2025, Science and Technology and Environment and Ecology (Appendix B), and, beginning July 1, 2025, Science, Environment and Ecology (Appendix B-1), as determined through any one or a combination of the following:

(A) Completion of secondary level coursework in English Language Arts (Literature), Algebra I and Biology in which a student demonstrates proficiency on the associated Keystone Exam or through a pathway established in section 121(c) or (c.1) of the School Code (24 P.S. § § 1-121(c) or (c.1)).

(I) A school district, ACTS or charter school, including a cyber charter school, shall allow a student to take a Keystone Exam prior to taking the course associated with the exam's content provided that the student achieved a score of advanced on the most recent associated PSSA assessment administered to the student.

(II) A school district, ACTS or charter school, including a cyber charter school, shall allow a student who transfers from another state to take a Keystone Exam prior to taking the course associated with the exam's content, provided that the student achieved a score comparable to the PSSA's advanced performance level on a comparable assessment administered by another state.

(III) A school district, ACTS or charter school, including a cyber charter school, may allow a student who scores at the advanced level on a particular Keystone Exam prior to taking the course to be granted course credit for the course without having to complete the course.

(B) Locally approved and administered assessments, which shall be independently and objectively validated once every 6 years. Local assessments may be designed to include a variety of assessment strategies listed in § 4.52(c) and may include the use of one or more Keystone Exams. Except for replacement of individual test items that have a similar level of difficulty, a new validation is required for any material changes to the assessment. Validated local assessments must meet the following standards:

(I) Alignment with the following State academic standards: English Language Arts (Literature and Composition); Mathematics (Algebra I), and Science and Environment and Ecology (Biology).

(II) Performance level expectations and descriptors that describe the level of performance required to achieve proficiency comparable to that used for the Keystone Exams.

(III) Administration of the local assessment to all students, as a requirement for graduation, except for those exempted by their individualized education program under subsection (d), regarding special education students, or gifted individualized education plan as provided in § 16.32 (relating to GIEP).

Regulations Related to Financial Education

§ 4.11. Purpose of public education. Content areas for which schools must provide planned instruction.

§ 4.12. Academic standards. Explanation and description of the standards.

§ 4.22. Middle level education. & § 4.23. High school education. Required areas of instruction.

§ 4.24. High school graduation requirements. Local responsibility for graduation requirements.

Education Governance in Pennsylvania

LOCAL
SCHOOL
BOARDS

STATE
BOARD OF
EDUCATION

LEGISLATURE
(HOUSE & SENATE)

POLICIES

REGULATIONS

LAWS

Education Governance in Pennsylvania

**LOCAL
SCHOOL
BOARDS**

**STATE
BOARD OF
EDUCATION**

LEGISLATURE
(HOUSE & SENATE)


POLICIES

REGULATIONS

LAWS



Legislation



LEGISLATURE

(HOUSE & SENATE)

LAWS

PUBLIC SCHOOL CODE OF 1949

Act of Mar. 10, 1949, P.L. 30, No. 14

Cl. 24

AN ACT

Relating to the public school system, including certain provisions applicable as well to private and parochial schools; amending, revising, consolidating and changing the laws relating thereto.

Compiler's Note: Section 27 of Act 16 of 2019 provided that a reference in statute or regulation to "area vocational-technical school" shall be deemed a reference to "area career and technical school," and a reference in statute or regulation to "vocational curriculums" shall be deemed a reference to "career and technical curriculums."

Section 23 of Act 18 of 2019 provided that a reference in statute or regulation to "area vocational-technical school" shall be deemed a reference to "area career and technical school."

Section 62 of Act 76 of 2019 provided that a reference in statute or regulation to "area vocational-technical school" shall be deemed a reference to "area career and technical school."

TABLE OF CONTENTS

ARTICLE I. PRELIMINARY PROVISIONS.

Section 101.	Short Title and Effective Date.
Section 102.	Definitions.
Section 103.	Excluded Provisions.
Section 104.	Saving Clause.
Section 105.	Right of Appeal Saved.
Section 106.	Publication of Notices, etc.; Proofs of Publication.
Section 107.	Compensation for Services or Additional Services.
Section 108.	Religious or Political Tests, etc., Prohibited.
Section 109.	Disposition of Fines.
Section 110.	Official Visitors Access to Public Schools.
Section 111.	Criminal History of Employes and Prospective Employes; Conviction of Certain Offenses.
Section 111.1.	Employment History Review.
Section 111.2.	Electronic Public Safety and Criminal Justice Information.
Section 112.	Report of Racial and Ethnic Groupings.
Section 113.	Study of Public Schools that Provide Internet Instruction.

Laws Related to Financial Education

Section 1551. Requires PDE to focus on financial education and provide resources/information

Section 1552. Required PDE to create BCIT standards

Section 1605. Allows school districts to grant credit for graduation in business, FCS, math, or social studies

Laws Related to Financial Education

Section 1551. Requires PDE to focus on financial education and provide resources/information

Section 1552. Required PDE to create BCIT standards

Section 1605. Allows school districts to grant credit for graduation in business, FCS, math, or social studies

(d) Special Instruction and Observances.

- Section 1541. Study of Birds, Trees and Conservation of Resources.
- Section 1542. Frances Willard Day.
- Section 1543. William Penn Day.
- Section 1544. Free School Day.
- Section 1545. Bill of Rights Week.
- Section 1546. Release of Pupils for Religious Instruction.
- Section 1547. Alcohol, Chemical and Tobacco Abuse Program.
- Section 1548. Instructional Support.
- Section 1549. Agricultural Education.
- Section 1549.1. Commission for Agricultural Education Excellence.
- Section 1550. Firefighter and Emergency Service Training.
- Section 1551. Economic Education and Personal Financial Literacy Programs.
- Section 1552. State Standards for Business, Computer and Information Technology Courses.
- Section 1553. Dating Violence Education.
- Section 1554. Holocaust, Genocide and Human Rights Violations Instruction.

Section 1551. Economic Education and Personal Financial Literacy Programs.--(a) The department shall have the power and its duty shall be to:

(1) Provide resource information on economics, economic education and personal financial literacy to educators and public and private schools and organizations.

(2) Provide for the distribution, including through the department's Internet website, to school entities or private, nonpublic, elementary or secondary schools in this Commonwealth, teacher curriculum materials and other available resources, including economic education partnership programs, on economic education and personal financial literacy, including the basic principle involved with earning, spending, saving and investing money. The materials shall align with and complement existing State standards for Economics, Family and Consumer Science, and Career Education and Work as set forth in 22 Pa. Code Ch. 4 (relating to academic standards and assessment).

(3) Identify and recognize Commonwealth schools that implement exemplary economic and economic education and personal financial literacy curricula at each benchmark as set forth in existing State standards for Economics, Family and Consumer Science, and Career Education and Work as set forth in 22 Pa. Code Ch. 4.

(4) Maintain an inventory of economic education and personal financial literacy materials, programs and resources available in Commonwealth agencies.

(b) In distributing materials and resources for use in schools, the department shall consider those currently available through international, national, Statewide and local economic, banking trade and personal finance education organizations.

Laws Related to Financial Education

Section 1551. Requires PDE to focus on financial education and provide resources/information

Section 1552. Required PDE to create BCIT standards

Section 1605. Allows school districts to grant credit for graduation in business, FCS, math, or social studies

Section 1552. State Standards for Business, Computer and Information Technology Courses.--The Secretary of Education shall establish State standards for business, computer and information technology courses as provided in 22 Pa. Code § 4.32 (relating to standards and reports) no later than eighteen (18) months after the effective date of this section.

(1552 added Nov. 17, 2010, P.L.996, No.104)

Compiler's Note: Section 24 of Act 104 of 2010, which added section 1552, provided that any regulations that are inconsistent with Act 104 are hereby abrogated to the extent of the inconsistency.

Laws Related to Financial Education

Section 1551. Requires PDE to focus on financial education and provide resources/information

Section 1552. Required PDE to create BCIT standards

Section 1605. Allows school districts to grant credit for graduation in business, FCS, math, or social studies

ARTICLE XVI HIGH SCHOOLS

- Section 1601. Types of High Schools; Regulations.
- Section 1602. New High Schools; Additional Years.
- Section 1603. Admission of Pupils.
- Section 1604. Employment of Teachers; Subjects of Study.
- Section 1605. Courses of Study.
- Section 1605.1. Assessment of Civic Knowledge.
- Section 1606. Supervision; Reports.
- Section 1607. Attendance in Other Districts.
- Section 1607.1. Distressed School Districts and Student Attendance in Other Districts.
- Section 1608. Requirements for Attendance in Other Districts.
- Section 1609. Attendance in Other District when Free Transportation Not Furnished.
- Section 1610. Fitness of Pupils.
- Section 1611. Academic Degrees.
- Section 1612. State Scholarships for Pupils of Secondary Schools (Repealed).
- Section 1613. High School Certificates.
- Section 1614. Participation By Students With Disabilities in High School Graduation Ceremonies.
- Section 1615. Virtual High School Study Commission.
- Section 1616. Wearing of military uniform at graduation ceremony.

(d) (1) Beginning with students graduating from a public high school at the end of the 2020-2021 school year, and continuing in each school year thereafter, a student who successfully completes a course in personal finance during grades nine through twelve shall be permitted to apply up to one credit earned for successful completion of the course to satisfy the student's social studies, family and consumer science, mathematics or business education credit requirement for graduation, provided that the governing body of the student's public high school shall have discretion to determine the graduation credit requirement to which the credit earned by the student shall be applied.

(2) A student shall not be permitted to apply more than one credit earned under subsection (c) and this subsection to satisfy the student's mathematics credit requirement for graduation.

(3) As used in this subsection, the following words and phrases shall have the meanings given to them in this paragraph unless the context clearly indicates otherwise:

"Personal finance" shall mean the integration of various factors relating to personal financial management, including understanding financial institutions, using money, learning to manage personal assets and liabilities, creating budgets and any other factors that may assist an individual in this Commonwealth to be financially responsible.

"Public high school" shall mean a public school, including a school within a school district, a charter school, a cyber charter school, a regional charter school or a career and technical school, that offers twelfth grade.

((d) added Nov. 27, 2019, P.L.662, No.91)

(1605 amended Apr. 12, 1956, 1955 P.L.1459, No.478)

Section 1605 (Act 91 of 2019)

- Certification is irrelevant to the granting of credit
- Requires a local decision/policy

Laws Related to Financial Education

Section 1551. Requires PDE to focus on financial education and provide resources/information

Section 1552. Required PDE to create BCIT standards

Section 1605. Allows school districts to grant credit for graduation in business, FCS, math, or social studies

Legislation Last Session

Senate Bill 1243 | Prime Sponsor: Sen. Gebhard

An Act amending the act of March 10, 1949 (P.L.30, No.14), known as the Public School Code of 1949, in terms and courses of study, providing for economics and personal finance course graduation requirement and further providing for economic education and personal financial literacy programs; and abrogating regulations.

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1243 Session of
2022

INTRODUCED BY GEBHARD, SCAVELLO, REGAN, ARGALL, MENSCH, GORDNER,
J. WARD, PITTMAN, DISANTO, AUMENT, MARTIN, ROBINSON AND
DILLON, MAY 23, 2022

SENATOR BROWNE, APPROPRIATIONS, RE-REPORTED AS AMENDED,
OCTOBER 18, 2022

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An
2 act relating to the public school system, including certain
3 provisions applicable as well to private and parochial
4 schools; amending, revising, consolidating and changing the
5 laws relating thereto," in terms and courses of study,
6 providing for economics and personal finance course
7 graduation requirement and further providing for economic
8 education and personal financial literacy programs; and
9 abrogating regulations.

10 The General Assembly of the Commonwealth of Pennsylvania
11 hereby enacts as follows:

12 Section 1. The act of March 10, 1949 (P.L.30, No.14), known
13 as the Public School Code of 1949, is amended by adding a
14 section to read:

15 Section 1529. Economics and Personal Finance Course
16 Graduation Requirement.--(a) Notwithstanding any other
17 provision of law, there shall be a high school graduation
18 requirement for students to complete an individual economics and
19 personal finance course in addition to the high school
20 graduation requirements provided under section 121 and 22 Pa.

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1243 Session of
2022

INTRODUCED BY GEBHARD, SCAVELLO, REGAN, ARGALL, MENSCH, GORDNER,
J. WARD, PITTMAN, DISANTO, AUMENT, MARTIN, ROBINSON AND
DILLON, MAY 23, 2022

SENATOR BROWNE, APPROPRIATIONS, RE-REPORTED AS AMENDED,
OCTOBER 18, 2022

Legislation THIS Session

Senate Bill 647 | Prime Sponsor: Sen. Gebhard

An Act amending the act of March 10, 1949 (P.L.30, No.14), known as the Public School Code of 1949, in terms and courses of study, further providing for Economic Education and Personal Financial Literacy Programs; in credit card marketing, further providing for regulation of on-campus credit card marketing; and abrogating regulations.

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 647 Session of
2023

INTRODUCED BY GEBHARD, BARTOLOTTA, J. WARD, LAUGHLIN, VOGEL,
AUMENT, REGAN, ARGALL, ROBINSON, DISANTO, FLYNN, BOSCOLA,
COLEMAN, PENNYCUICK, MILLER, A. WILLIAMS, K. WARD, MASTRIANO
AND DILLON, APRIL 21, 2023

REFERRED TO EDUCATION, APRIL 21, 2023

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An
2 act relating to the public school system, including certain
3 provisions applicable as well to private and parochial
4 schools; amending, revising, consolidating and changing the
5 laws relating thereto," in terms and courses of study,
6 further providing for Economic Education and Personal
7 Financial Literacy Programs; in credit card marketing,
8 further providing for regulation of on-campus credit card
9 marketing; and abrogating regulations.

10 The General Assembly of the Commonwealth of Pennsylvania
11 hereby enacts as follows:

12 Section 1. Section 1551(a), (b) and (f) of the act of March
13 10, 1949 (P.L.30, No.14), known as the Public School Code of
14 1949, are amended and the section is amended by adding a
15 subsection to read:

16 Section 1551. Economic Education and Personal Financial
17 Literacy Programs.--(a) The department shall have the power and
18 its duty shall be to:

19 (1) Provide resource information on economics, economic
20 education and personal financial literacy to educators and

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 647 Session of
2023

INTRODUCED BY GEBHARD, BARTOLOTTA, J. WARD, LAUGHLIN, VOGEL,
AUMENT, REGAN, ARGALL, ROBINSON, DISANTO, FLYNN, BOSCOLA,
COLEMAN, PENNYCUICK, MILLER, A. WILLIAMS, K. WARD, MASTRIANO
AND DILLON, APRIL 21, 2023

REFERRED TO EDUCATION, APRIL 21, 2023

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An
2 act relating to the public school system, including certain
3 provisions applicable as well to private and parochial
4 schools; amending, revising, consolidating and changing the
5 laws relating thereto," in terms and courses of study,
6 further providing for Economic Education and Personal
7 Financial Literacy Programs; in credit card marketing,
8 further providing for regulation of on-campus credit card
9 marketing; and abrogating regulations.

10 The General Assembly of the Commonwealth of Pennsylvania

11 hereby enacts as follows:

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 647 Session of
2023

INTRODUCED BY GEBHARD, BARTOLOTTA, J. WARD, LAUGHLIN, VOGEL,
AUMENT, REGAN, ARGALL, ROBINSON, DISANTO, FLYNN, BOSCOLA,
COLEMAN, PENNYCUICK, MILLER, A. WILLIAMS, K. WARD, MASTRIANO
AND DILLON, APRIL 21, 2023

REFERRED TO EDUCATION, APRIL 21, 2023

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An
2 act relating to the public school system, including certain
3 provisions applicable as well to private and parochial
4 schools; amending, revising, consolidating and changing the
5 laws relating thereto," in terms and courses of study,
6 further providing for Economic Education and Personal
7 Financial Literacy Programs: in credit card marketing

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 647 Session of
2023

INTRODUCED BY GEBHARD, BARTOLOTTA, J. WARD, LAUGHLIN, VOGEL,
AUMENT, REGAN, ARGALL, ROBINSON, DiSANTO, FLYNN, BOSCOLA,
COLEMAN, PENNYCUICK, MILLER, A. WILLIAMS, K. WARD, MASTRIANO
AND DILLON, APRIL 21, 2023

REFERRED TO EDUCATION, APRIL 21, 2023

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An
2 act relating to the public school system, including certain
3 provisions applicable as well to private and parochial
4 schools; amending, revising, consolidating and changing the
5 laws relating thereto," in terms and courses of study,
6 further providing for Economic Education and Personal
7 Financial Literacy Programs: in credit card marketing

17 (i) The department shall review and update its existing
18 model curriculum materials and other available resources as
19 necessary no later than the beginning of the 2024-2025 school
20 year and within one year after any revision of the State
21 standards under subparagraph (ii).

22 (ii) The State Board of Education shall, within five (5)
23 years of the effective date of this subparagraph, review the
24 existing State standards for Economics, Family and Consumer
25 Science, and Career Education and Work as set forth in 22 Pa.
26 Code Ch. 4 and revise the standards as necessary by regulation
27 in accordance with the act of June 25, 1982 (P.L.633, No.181),
28 known as the "Regulatory Review Act."

13 (b.1) (1) Beginning with the 2025-2026 school year and in
14 each school year thereafter, a school entity or nonpublic school
15 shall provide a mandatory course in personal financial literacy
16 with a value of at least one-half credit or half of a full
17 credit. Students shall be required to complete the course once
18 during grade nine, ten, eleven or twelve.

19 (2) Nothing in this subsection shall be construed to
20 circumvent the provisions of 20 U.S.C. Ch. 33 (relating to
21 education of individuals with disabilities). A student's
22 individualized education plan may provide for accommodations to
23 enable the student to complete the course required under
24 paragraph (1).

13 (b.1) (1) Beginning with the 2025-2026 school year and in
14 each school year thereafter, a school entity or nonpublic school
15 shall provide a mandatory course in personal financial literacy
16 with a value of at least one-half credit or half of a full
17 credit. Students shall be required to complete the course once
18 during grade nine, ten, eleven or twelve.

19 (2) Nothing in this subsection shall be construed to
20 circumvent the provisions of 20 U.S.C. Ch. 33 (relating to
21 education of individuals with disabilities). A student's
22 individualized education plan may provide for accommodations to
23 enable the student to complete the course required under
24 paragraph (1).

Key Elements of SB 647

- Would require all students to completed a course in personal finance while in high school
- The course would need to be 0.5 credits or more (semester or longer)
- Would take effect 2025-2026 school year (Class of 2026 = current freshmen)
- Applies to all schools: public and private

Key Elements of SB 647

- PDE would also:
 - Update the model curriculum
 - Clarify certifications:
 - BCIT, FCS, math, & social studies
 - Continue to update the standards
 - Economics
 - Family and Consumer Sciences
 - Career Education and Work

Get Updates



general assembly senate house session info legislation statutes login

Legislation Quick Search
Enter a search term... SEARCH
[Advanced Search](#)

Home / [Bill and Amendments](#) / Bill Information

Share: [Twitter](#) [Facebook](#) [LinkedIn](#)

Bill Information

[← Previous](#) [Next →](#)

Regular Session 2023-2024 Senate Bill 647

[Text](#) [\[History\]](#) [\[Votes\]](#)

Short Title: An Act amending the act of March 10, 1949 (P.L.30, No.14), known as the Public School Code of 1949, in terms and courses of study, further providing for Economic Education and Personal Financial Literacy Programs; in credit card marketing, further providing for regulation of on-campus credit card marketing; and abrogating regulations.

Prime Sponsor: [Senator GEBHARD](#)

Last Action: Referred to [EDUCATION](#), April 21, 2023 [Senate]

Memo: [Personal Financial Literacy for High School Students](#)

Printer's No.: Printer's No. 625* [Text](#) [\(H\) Amendments](#) [\(S\) Amendments](#) [\(H\) Fiscal Note](#) [\(S\) Fiscal Note](#) [Actuarial Note](#)

* denotes current Printer's Number

Statute References ⓘ: *This bill amends the act of [March 10, 1949 \(P.L.0030, No.14\)](#), known as the Public School Code Of 1949. Other bills that also amend the same statute are listed below.*

[Subscribe for updates using PaLegis Notifications](#)

[How to Read a Bill](#)

Get Updates



Education



Subscribe for updates using PaLegis Notifications

to receive free notifications on upcoming meetings, committee votes, and legislation referrals for the Senate Education committee or any other committee.



★ NEW!

Looking for Education from a prior session? [Click here.](#)

Officers



Argall, David G.
Chair



Williams, Lindsey M.
Minority Chair


Upcoming Meetings

[View All](#) →

 **Tuesday, May 2, 2023**

12:00 PM

EDUCATION

 [Add to Calendar Outlook \(iCal\)](#) or [Google Calendar](#)
(to consider Senate Bills No. [97](#), [290](#), [353](#), [456](#), [460](#) and [647](#))

Room 8E-A
East Wing
(LIVE STREAMED)

Will This Legislation Pass?



Education Governance in Pennsylvania

LOCAL
SCHOOL
BOARDS

STATE
BOARD OF
EDUCATION

LEGISLATURE
(HOUSE & SENATE)

POLICIES

REGULATIONS

LAWS

—

**Sharing Where
You and/or Your
Students Stand**

Sharing Your Stance

- **What needs to change?**
- **Who can change it?**
- **What do they need to hear?**
- **From whom do they need to hear it?**
- **In what form(s) do they need to hear it?**

What Needs to Change?

- **Do you personally support or oppose this effort and why?**
- **What would your students say—both current and former?**
- **Where does your school/district administration stand on the issue?**

Who Can Change It?

- **Who is your state senator?**
- **Where do they stand on SB 647?
Why?**
- **Are they on the senate education
committee?**
- **What about your representative in
the state house?**
- **Are you think about where you
teach? Where you live?**

Locate Your Legislators



general assembly senate house session info legislation statutes login

Pennsylvania General Assembly

Legislation Quick Search
Enter a search term... SEARCH
Advanced Search

Home / Find Your Legislator Share: [Twitter](#) [Facebook](#) [LinkedIn](#)

Find Your Legislator


[Precinct Directory](#)

by Address

Address *

City * , PA

Zip Code *

I'm not a robot  reCAPTCHA
Privacy - Terms

SEARCH

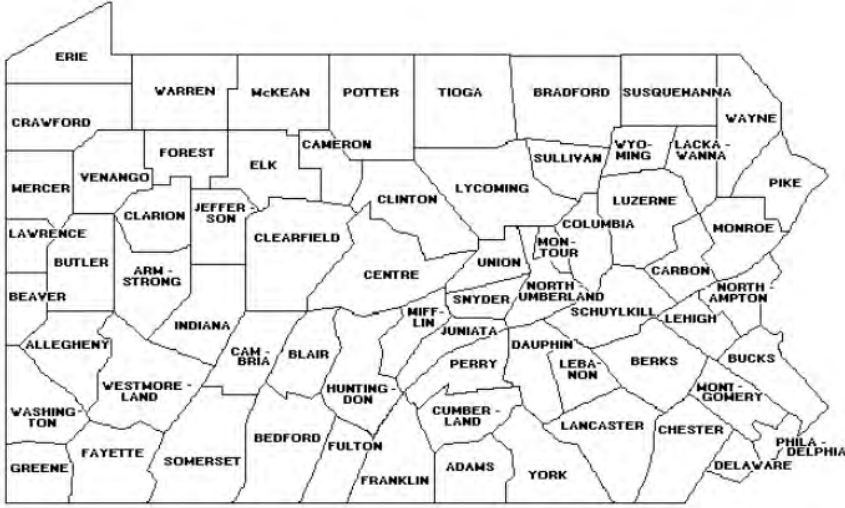
by County

County - Select A County -

SEARCH

by Map

Click on a county in the map below...



A map of Pennsylvania showing all 67 counties. The counties are labeled with their names: ERIE, WARREN, MCKEAN, POTTER, TIOGA, BRADFORD, SUSQUEHANNA, WAYNE, CRAWFORD, FOREST, CAMERON, SULLIVAN, WYOMING, LACKAWANNA, MERCER, VENANGO, ELK, CLINTON, LYCOMING, LUZERNE, PIKE, LAWRENCE, CLARION, JEFFERSON, CLEARFIELD, LYCOMING, COLUMBIA, MONROE, BUTLER, ARMSTRONG, CENTRE, UNION, NORTHAMPTON, BEAVER, INDIANA, CAMBRIA, BLAIR, HUNTINGDON, MIFFLIN, SNYDER, UMBERLAND, SCHUYLKILL, LEHIGH, ALLEGHENY, WESTMORELAND, HUNTINGDON, PERRY, DAUPHIN, LEBANON, BERKS, BUCKS, WASHINGTON, GREENE, FAYETTE, SOMERSET, BEDFORD, FULTON, CUMBERLAND, LANCASTER, CHESTER, MONTGOMERY, PHILADELPHIA, DELAWARE, FRANKLIN, ADAMS, YORK.

Locate Your Legislators



The screenshot shows the Pennsylvania General Assembly website. The navigation bar includes links for 'general assembly', 'senate', 'house', 'session info', 'legislation', 'statutes', and 'login'. A search bar is located in the top right corner with the text 'Legislation Quick Search' and 'Enter a search term...'. The main heading is 'Pennsylvania General Assembly'. Below this, there is a breadcrumb trail 'Home / Find Your Legislator' and social media share icons for Twitter, Facebook, and LinkedIn.

Find Your Legislator

500 S Broad St, Mechanicsburg, PA, 17055
CUMBERLAND COUNTY, MECHANICSBURG BOROUGH
is represented by

PA House	Rep. Delozier	District 88	Show on map
PA Senate	Sen. Regan	District 31	Show on map
US House	Rep. Perry	District 10	
US Senate	Sen. Casey		
US Senate	Sen. Fetterman		

The map shows a street grid in Mechanicsburg, PA. A blue location pin is placed on S Broad St, near the intersection with S George St, marking the location of Mechanicsburg Area Senior High School. Other labeled streets include W Simpson St, W Keller St, W Maplewood Ave, W Elmwood Ave, W Marple St, W York St, W Monroeville St, W Diehl Rd, W Peachtree Village Rd, W Evelyn Ave, W Genevieve Dr, W Williams Grove Rd, W S Washington St, W High St, W Trickle St, W Fairfield St, W Orchard St, W Monroeville St, W Evelyn Ave, W Genevieve Dr, W Williams Grove Rd, W Diehl Rd, W Peachtree Village Rd, W Evelyn Ave, W Genevieve Dr, W Williams Grove Rd, W Diehl Rd, W Peachtree Village Rd. The map also shows 'Trindle Springs' and 'Sunnyland' neighborhoods, and 'Mechanicst Cemetery'.

What Do They Need to Hear?

- **Your school's current or future course offerings/requirements**
- **Student feedback**
- **Changes in knowledge, behaviors, attitudes**
- **No lack of available curriculum and training**
- **Impact of a change from an elective to a requirement, if applicable**
- **Benefits of financial education**



FastLane



Create an Impactful Message

An important element in speaking up about the importance of financial education is understanding your audience. Different groups and individuals will have different priorities and reasons for caring about financial education. From evidence you have gathered in the stakeholder analysis, you can craft a tailored message that will make a lasting impression.

A good message is critical in influencing others. The message should appeal to the heart, the head, and the hands.



Heart. An appeal to the heart gets at why your audience should care about financial literacy and financial education. You can provide evidence on low levels of financial literacy and how financial education can improve money management.



Head. An appeal to the head relates to what your audience can change. As a policy maker or as a parent, they have the power to make changes in their community. You can provide examples of what other states or districts have done to advance financial education.

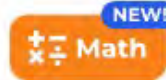


Hands. An appeal to the hands relates to what your audience can do to make change possible. This includes what you are asking your audience to do. If your audience is a district school board member, you might ask for a required course in financial education. If you are appealing to parents, you could ask for them to speak to their children about personal finance or ask the principal to include a personal finance course.





NGPF



Curriculum - Teacher PD & Community - Join Our Mission -



Mission 2030: Financial Education for ALL

Why is the NGPF teacher community's goal that ALL students will take at least one semester course in personal finance before high school graduation by the year 2030?

Because school is where life-changing financial education can reach ALL young people, not just the lucky few.

[SEE NEW RESEARCH SUPPORTING FINANCIAL EDUCATION](#)



Robust studies show: guaranteed financial education improves lives forever

The University of Chicago



Financial Education Facts & Figures “Bank”

Students Need High-Quality Financial Education

According to a survey conducted by Junior Achievement USA and Citizen, **54% of teens** say they feel unprepared for their financial futures. (JSA, 2022)

41% of teens reported that they have no financial literacy classes in school. (JSA, 2022)

Younger respondents and participants of color of a national survey conducted by the Financial Industry Regulatory Authority (FINRA) in 2021 were **more likely to engage in behaviors indicative of financial stress**, including late mortgage payments and hardship withdrawals. (FINRA, 2021)

As a part of their survey, FINRA asked participants a series of questions testing responders’ overall financial literacy. Results found that the average number of correct responses **decreased 14% from 2009**. (FINRA, 2021)

Students Want High-Quality Financial Education

Eight in ten (80%) U.S. adults say they wish they were required to complete a semester- or year-long course focused on personal finance education during high school. (NEFE, 2022)

Nearly 50% of high school seniors say they wish they **learned personal finance** in school. (Discovery Education, 2018)

A high proportion of teens said that their concerns about a lack of financial education in their schools could be addressed with **education focused on understanding student loans and the relationship between education level and job opportunities**. (JSA, 2022)

A 2016 survey indicated that **less than 35% of young Americans** agreed that their high school education did a good job of teaching them healthy financial habits. (Bank of America, 2016)

Financial Education Sets Students Up For Success in College, Career, and Beyond

Students exposed to rigorous financial education in high school saw their **credit scores increase** by an average of 20 points and their probability of delinquency reduced. (FINRA, 2015)

Young adults who were required to take a personal finance course in order to graduate are 4% **less likely to take out payday loans** than peers who weren’t required to do so. (Harvey, 2019)

Students in states where financial education is required to graduate from high school **make better financial aid decisions as college freshmen** such as applying for grants and selecting lower-cost federal loans. (Stoddard & Urban, 2018)

Differences in financial knowledge account for 30–40 percent of retirement wealth inequality. (Lusardi, Michaud, & Mitchell, 2017)



Where to Get More Information

To learn more about the importance of financial education and UChicago Financial Education Initiative’s approach, please consider the following resources:

Academic Research: The Effectiveness of Financial Education

- + [Financial Education Affects Financial Knowledge and Downstream Behaviors](#) (Kaiser, Lusardi, Menkhoff, & Urban, 2020)
- + [Does Financial Education Impact Financial Literacy and Financial Behavior, and If So, When?](#) (Kaiser & Menkhoff, 2017)
- + [The Effects of Financial Education on Short-Term and Long-Term Financial Behaviors](#) (Wagner & Walstad, 2018)
- + [The Effects of High School Personal Financial Education Policies on Financial Behavior](#) (Urban, Schmeiser, Collins, & Brown, 2018)
- + [Consumer Financial Education and Financial Capability](#) (Xiao & O’Neill, 2016)
- + [Does State-Mandated Financial Education Affect High-Cost Borrowing?](#) (Harvey, 2019)
- + [The Effects of State Mandated Financial Education on College Financing Behaviors](#) (Stoddard & Urban, 2018)

Quality Financial Education in the News:

- + New York Times: [Pandemic Helps Stir Interest in Teaching Financial Literacy](#)
- + Vice Media: [Debit Card Apps for Kids Are Collecting a Shocking Amount of Personal Data](#)
- + UChicago Financial Education Initiative: [Question the Players \(and the Game\)](#)
- + ASCD.org: [Financial Literacy Today for Career Success Tomorrow](#)
- + WBEZ Chicago: [As College Debt Grows, High School Class Prepares Students for What Lies Ahead](#)

- + CNBC: [How Each US State Is Shaping the Personal Finance IQ of Its Students](#)
- + The 74 Million: [Rich School, Poor School: As Recession Looms, Test Results Show That Affluent Students Score Higher in Financial Literacy](#)

Financial Education Partners:

- + Global Financial Literacy Excellence Center: <https://gflec.org/>
- + Jump\$tart Coalition for Personal Financial Literacy: <https://www.jumpstart.org/>

About UChicago Financial Education Initiative:

- + [Our Beliefs and Vision](#)
- + [Our Pillars: Research, Advocacy, Materials, Systemic Supports, and Partnerships](#)
- + [Equitable Access to Financial Education](#)
- + [Our Team](#)
- + [Video: The Financial System](#)
- + [Video: The Class We Wish We Had](#)

About Our finEDge Curriculum:

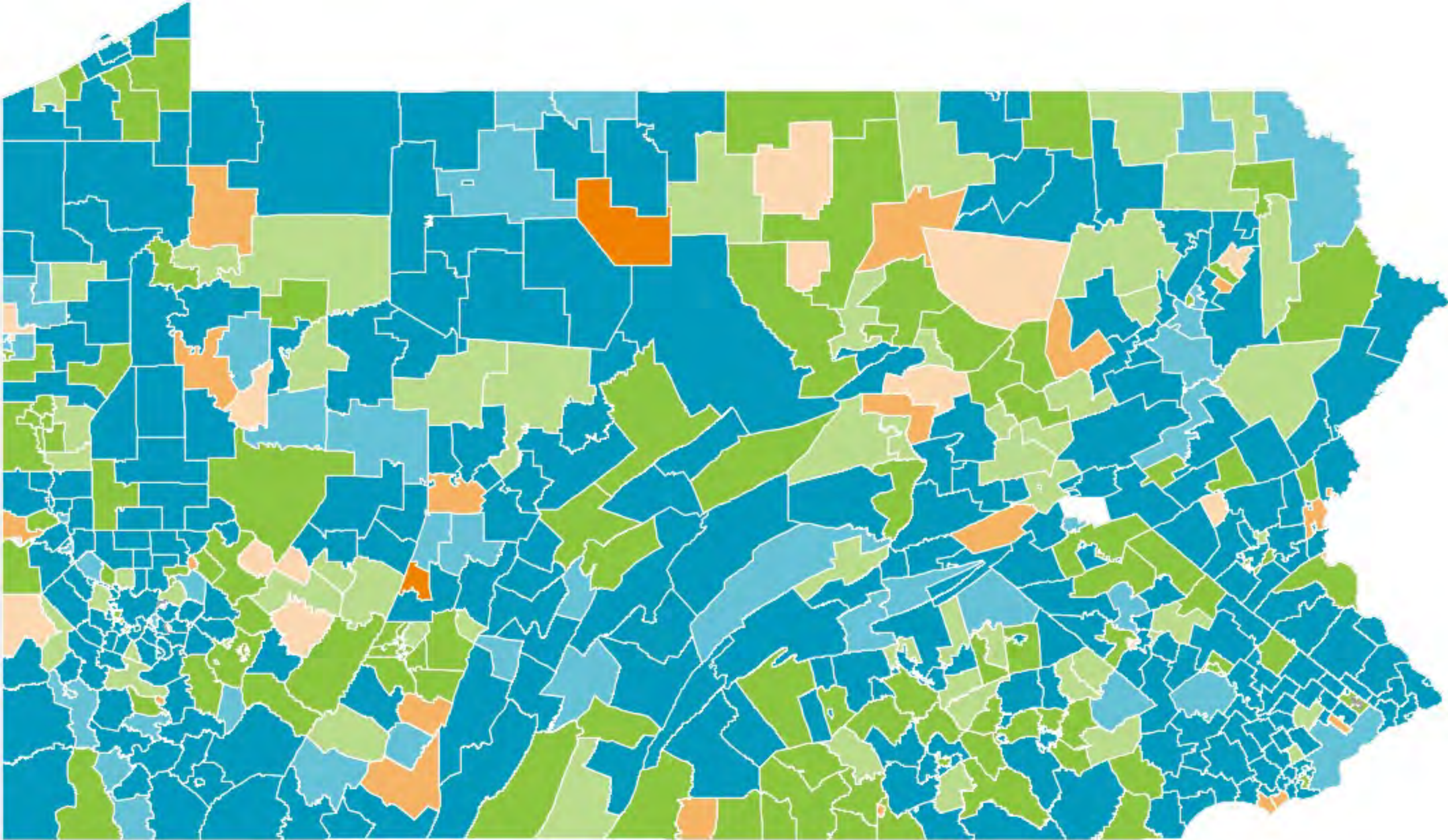
- + Our Curriculum: [finEDge](#)
- + [Curriculum Design](#)
- + [Program Evaluation Results](#)
- + [Standards Alignment](#)
- + [Frequently Asked Questions](#)
- + [Use the finEDge Curriculum](#)

Stay in Touch:

- + Follow us on Twitter: [@FinEdInitiative](#)
- + Subscribe to [our newsletter](#).
- + Keep up with our [blog](#) for more topical information on quality financial education.

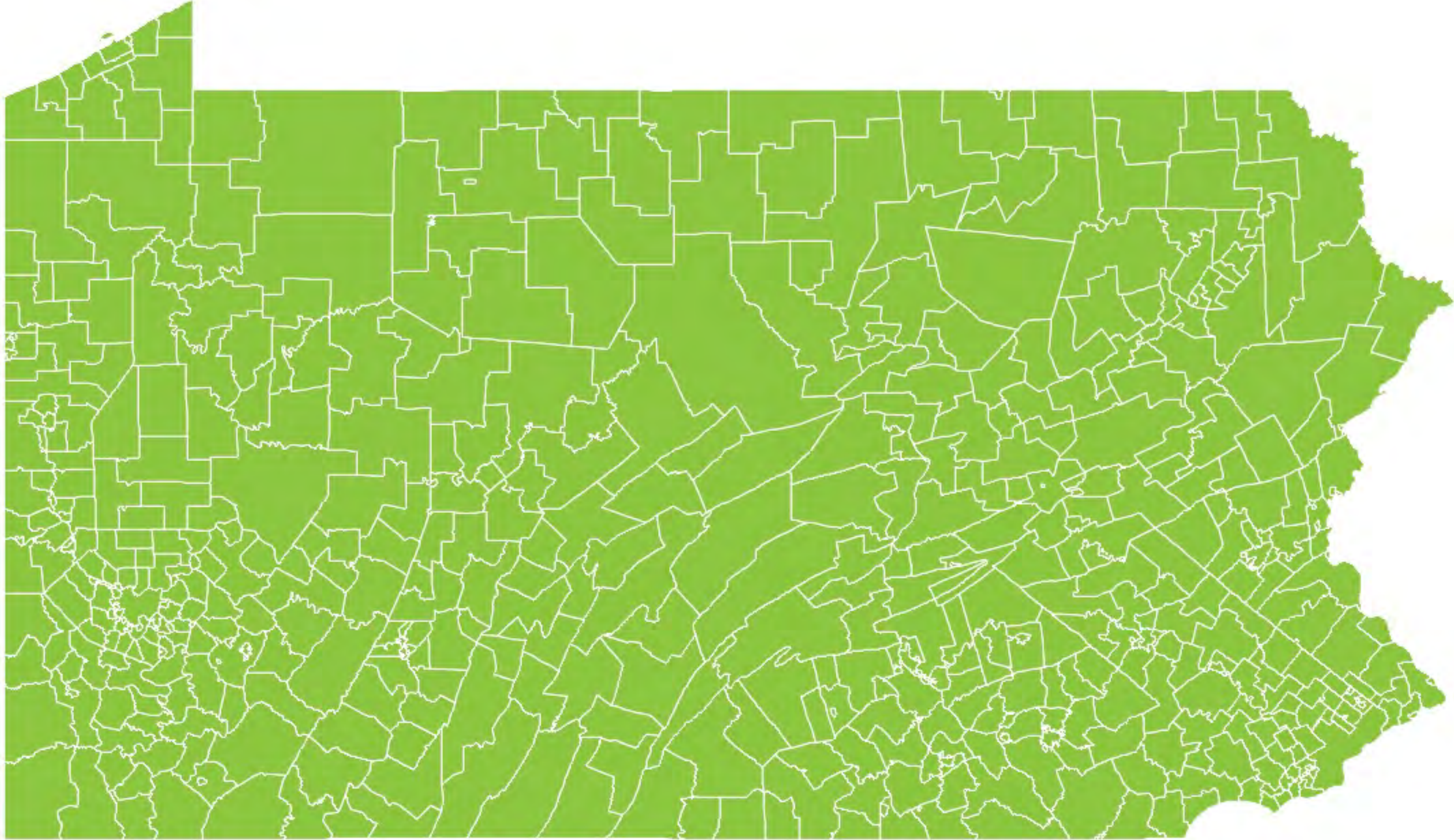
STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

- REQUIRED COURSE
STANDALONE
≥ SEMESTER
CODE = 1
- REQUIRED COURSE
STANDALONE
< SEMESTER
CODE = 2
- ELECTIVE COURSE
STANDALONE
≥ SEMESTER
CODE = 3
- ELECTIVE COURSE
STANDALONE
< SEMESTER
CODE = 4
- REQUIRED COURSE
EMBEDDED IN
ANOTHER COURSE
CODE = 5
- ELECTIVE COURSE
EMBEDDED IN
ANOTHER COURSE
CODE = 6
- NO PERSONAL FINANCE
CONTENT FOUND IN ANY
COURSE
CODE = 7
- NO HIGH SCHOOL IN
THE SCHOOL DISTRICT



STATUS OF PERSONAL FINANCE COURSES IN PENNSYLVANIA

-  REQUIRED COURSE STANDALONE \geq SEMESTER CODE = 1
-  REQUIRED COURSE STANDALONE $<$ SEMESTER CODE = 2
-  ELECTIVE COURSE STANDALONE \geq SEMESTER CODE = 3
-  ELECTIVE COURSE STANDALONE $<$ SEMESTER CODE = 4
-  REQUIRED COURSE EMBEDDED IN ANOTHER COURSE CODE = 5
-  ELECTIVE COURSE EMBEDDED IN ANOTHER COURSE CODE = 6
-  NO PERSONAL FINANCE CONTENT FOUND IN ANY COURSE CODE = 7
-  WHITE NO HIGH SCHOOL IN THE SCHOOL DISTRICT



Who do They Need to Hear It From?

- **You**
- **Your students**
- **Parents of students**
- **Your school or district administration**
- **Local business partners**
- **General public/constituents**



The University of Chicago



Student Advocacy Toolkit



Teacher Toolkit

Expanding Student Access to Quality Financial Education



**The
University
of Chicago**



Financial Education Advocate Toolkit

A central graphic featuring a dark green map of the United States. In the center of the map is a circular icon of a student with blue hair, wearing a black graduation gown and a purple sash. Three lines radiate from this central icon to three circular icons of skyscrapers, each representing a bank. The top-left bank icon is labeled 'XYZ BANK'. Several large, light-colored dollar signs (\$) are scattered around the map, symbolizing finance and money.

THE UNIVERSITY OF CHICAGO | FINANCIAL EDUCATION INITIATIVE

FastLane

I am a...

Teacher

Search



Get the advocacy manual

While comprehensive financial education programs are the most effective, schools without these programs can still have a positive impact.

Financial education efforts can be championed by passionate teachers. They often start small and develop into more robust programs over time. You have to start somewhere. Check out this manual to help you promote financial education in schools.



Fast Lane Advocacy Manual



This manual is designed as a workbook with ideas, tools, resources, and success stories to help you advance school-based financial education. Whether you are a teacher, a parent, a student, or a passionate individual looking to improve the well-being of your community, you can find resources to help you advocate for financial education. The contents of this manual are flexible to your goals, you are the owner.

[Download](#)

In What Form Do They Need to Hear It?

- **Personal communication (call, email, visit)**
- **Letter(s)**
- **Social media**
- **Letter to the Editor**

FastLane



Tool: Send a letter (example)

The following letter may be used to advocate for school-based financial education. The letter can be personalized with the names of the representatives you are contacting.

Date
Title of Representative
Office Address

Dear Representative,

Introduction *Who you are and how you relate to the issue*

I am a concerned / driven / determined / proactive teacher / parent / student / administrator / legislator / community member in your district / state, specifically _____ school. The purpose of this letter is to raise awareness and action relating to financial literacy in our schools.

Current State *Where we stand and what we are currently doing*

Our state received a financial literacy grade of _____, according to research. Financial education is currently not part of our high school graduation requirements at a state level. *(Share the link to research and resources that you have found).* Currently, our school is taking *(or has taken)* the following actions to accelerate financial literacy: *(if applicable)*

- 1) *Performed baseline research on how our state stands in terms of financial literacy levels.*
- 2) *Distributed a survey to gauge interest in incorporating financial education in high schools.*
- 3) *Incorporating financial literacy concepts into social studies, math, English.*
- 4) *Sending teachers to conferences to prepare them for the future we envision.*
- 5) *Establishing a task force to scale our efforts.*

Future State *Where we want to go and why it matters*

Our long-term goal is to implement policy that requires all high school students take a personal finance course (at least a semester) prior to graduation. This course would ideally be tested and adjusted for improvements as necessary.

Growing research shows that well-designed financial education programs can improve financial knowledge and confidence among students. Students who are required to take personal finance courses experience a variety of positive outcomes. Greater financial knowledge results in sound financial decision making, better borrowing habits, and—ultimately—greater access to resources such as credit. Collectively, these outcomes have a great impact on our state's economic health. States that have taken steps to require financial education courses for graduation have effectively strengthened their economies.

Call to Action *How we can get there*

This is what we propose to move forward:

1. Holding a meeting to discuss our proposal *(suggest potential dates and times)*
2. Establishing a team or task force from your office to work with us
3. Drafting/passing regulation/policy that requires a stand-alone semester or year-long financial literacy course as a graduation requirement or at the very least requiring:
 - that financial literacy concepts be incorporated into existing curriculum *(within already required courses)*
 - the creation of an elective course

We really appreciate your time, energy and dedication and know that working together will take our financial education effort to the next level. Thank you.

Sincerely,

NAME

Resources:

- The [Community Tool Box](#) is a service of the Center for Community Health and Development at the University of Kansas, the website provides resources for community development. Within this toolbox includes [resources for writing letters to elected officials](#).
- The [Council for Economic Education](#) provides some examples and ideas on how to [communicate the message](#) as you advocate for financial education.
- Your advocacy might be strengthened by referencing articles on financial literacy and education. Here are several articles published by GFLEC in the [Wall Street Journal](#), [Forbes](#) and [elsewhere](#).
- Check what standards currently exist in your state with the Council for Economic Education's [Survey of the States](#).



FastLane

Tool: Get Media Coverage

Another effective advocacy method is getting local journalists and media outlets to cover financial education and initiatives that may be happening in the area.

1. Set media objectives and develop a messaging strategy and pitch
2. Identify target media outlets and why they would be interested
 - news stations, including radio and television
 - newspapers
 - magazines
 - associations' newsletters
3. Visit news outlet websites for contact information and previous story coverage to work into a pitch
4. Identify key media influencers and their usual story angle for mention in pitch
 - news anchors
 - journalists
 - communication managers
 - directors
5. Email or call target audience
6. Follow-up within a week if you don't initially get a response.




Resources

- Writing an op-ed with a policy maker in a local newspaper can be a great way to get the message across. Rhode Island's state treasurer created a [report](#). Students can also write articles, like this [one](#) from Hamilton.
- If you represent an interest group, you can send out a press release relating to policy developments. Here are a few examples of press releases from [GFLEC](#) and the [Council for Economic Education](#).
- Local news stations offer important coverage of topics relating to financial education, like this [coverage](#) in Omaha, Nebraska.



FastLane



 COMMUNITY TOOL BOX

Enter your search... English 181 Donate

LEARN A SKILL how-to information | HELP TAKING ACTION guidance for your work | CONNECT link with others | ABOUT the tool box | SERVICES supporting collective impact

Home > Table of Contents > Organizing for Effective Advocacy > Chapter 33. Conducting a Direct Action Campaign > Section 1. Writing Letters to Elected Officials > Main Section

Chapter 33

← Table of Contents

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46

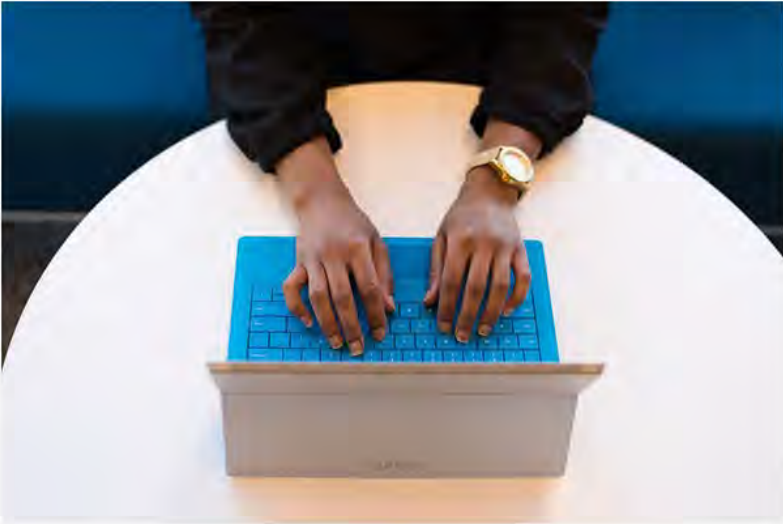
Section 1. Writing Letters to Elected Officials

CHAPTER 33 SECTIONS

- Section 1. Writing Letters to Elected Officials
- Section 2. Writing Letters to the Editor
- Section 3. Criticizing Unfavorable Action
- Section 4. Filing a Complaint
- Section 5. Seeking Enforcement of Existing Laws or Policies
- Section 6. Using Personal Testimony
- Section 7. Lobbying Decisionmakers
- Section 8. Establishing Lines of Communication with the Opposition's Traditional Allies
- Section 9. Conducting a Petition Drive
- Section 10. General Rules for Organizing for Legislative Advocacy
- Section 11. Developing and Maintaining Ongoing Relationships with Legislators and their Aides
- Section 12. Registering Voters
- Section 13. Conducting a Public Hearing
- Section 14. Organizing Public Demonstrations
- Section 15. Seeking a Negotiator, Mediator, or Fact-Finder
- Section 16. Initiating Legal Action
- Section 17. Organizing a Boycott
- Section 18. Organizing a Strike
- Section 19. Using Social Media for Digital

Main Section | Checklist | Examples | PowerPoint

Learn how elected officials react to constituent communications, and how to create both printed and electronic communications to maximize reading and positive response.



WHAT IS A LETTER TO AN ELECTED OFFICIAL?

By now you are probably looking for ways to get your issue noticed by people who have the power to help you. To get the best results, you will probably want to try several of the direct action methods discussed in this chapter. In this section, we will show you the best way to write a letter to your elected officials.

A well-written personal letter may be the most effective way to communicate with elected officials. They want to know how their constituents feel about issues, especially when those issues involve decisions made by them.

Your elected officials usually know what advocacy groups are saying about an issue, but they may not understand how a particular decision affects you. A well-written letter describing your experiences, observations, and opinions may help persuade an official in your favor.

Until a short time ago, you had two options if you wanted to contact an elected official: telephone and the mail. In the last several years, e-mail has been added and become the medium of choice. It's

The University of Chicago



f i t Sample Social Media Content

Quality **#FinancialEducation** provides students with an objective view of the financial landscape and the tools they need to make informed decisions about their own individual financial goals. Join me in pushing for unbiased **#FinEd** with this **@FinEdInitiative** toolkit: [Link]

As a parent, I want my teens to be as prepared as possible for life after graduation—that's why I'm working to bring **#FinEd** to (INSERT SCHOOL HERE). Want to spread the word? RT and check out this Advocacy Toolkit from **@FinEdInitiative**: [Link]

Parents, teachers, and community advocates are the key to expanding access to unbiased, high-quality **#FinEd** curriculum, ultimately helping the next generation become confident decision-makers, not pliant customers. Check out this Toolkit to find out what you can do to help: [Link]

In an increasingly complicated global economy, every high school student across the country should have access to a single semester of **#FinancialEducation** that focuses on educating students rather than on marketing and promoting brands. Join me in the push for unbiased **#FinEd**: [Link]

Quality **#FinancialEducation** helps students navigate and change our financial system—but all students need access to **#FinEd**. Help me bring **#EdEquity** to (INSERT SCHOOL HERE)! Check out this Advocacy Toolkit to get started: [Link]

All students deserve access to skills for confident financial decision-making and (INSERT SCHOOL HERE) students are no exception. Help me bring **#FinancialEducation** to our school! Check out this Advocacy Toolkit to find out what you can do to help: [Link]

LinkedIn / Twitter Posts

Post 1

#ICYMI, research shows that by age 7 kids have developed many core values and habits around money based on what they see at home with their families—habits they will carry through to adulthood. Should kids be starting **#FinEd** in elementary school? Let us know what you think 🙋

Post 2

We know that 🍎 healthy educational habits that lead to post-high school success are formed at a young age—at the same time that students lay the foundation for success in math, reading, writing and science. 🙋 We're starting to see that the same is true for **#FinEd** 🙋

Post 3

#FinEd is typically taught in high school, where kids learn skills to:

- ✅ impact their financial well-being
- ✅ make informed decisions
- ✅ navigate financial systems

This is a lot to squeeze into one semester! What if **FinEd** started earlier? 🙋

Post 4

We're seeing that **#FinEd**, started in elementary school, can help kids develop executive functioning skills 🧠. This can give kids more runway to:

- ✅ Learn how to set and work toward goals
- 📁 Navigate unexpected challenges
- 👨👩👧👦 Learn with family and community members



The University of Chicago



Email Template

SUBJECT LINE: Quality Financial Education in [INSERT SCHOOL OR DISTRICT NAME]

BODY:

Hi [INSERT NAME OF DISTRICT OFFICIAL],

My name is [INSERT NAME HERE] and I am a [INSERT SUBJECT AREA HERE] teacher at [INSERT SCHOOL HERE]. I'm reaching out to you to discuss the need for [INSERT SCHOOL DISTRICT HERE] to prioritize financial education for our high school students, giving them access to the skills they need to navigate personal finance decisions as adults.

In an increasingly complicated global economy, now more than ever our students need the skills a quality financial education can give them, empowering them to:

- Understand the personal factors that influence financial decisions
- Make informed financial decisions
- Examine the financial system as it is
- Advocate for systemic changes that can improve their quality of life

An education should prepare every student to succeed in a changing world, but our students can't understand what they aren't taught. Not everyone starts life on the same financial playing field and a quality financial education, offered in [DISTRICT or SCHOOL], will ensure every student has the skills to navigate the financial system with a critical eye.

If you are interested, I would love to meet with you to further discuss the benefits of a relevant financial education curriculum for [INSERT SCHOOL DISTRICT HERE] and the necessity of implementing a single-semester financial literacy course.

Please let me know if you have availability in the next two weeks. If you would like to give me a call, I can be reached at [INSERT NUMBER HERE]. Thank you for your time and consideration. I look forward to hearing back from you.

Best,

[INSERT EMAIL SIGNATURE HERE]

The University of Chicago



Op-eds: Write, Submit, and Publish

Writing, submitting, and publishing an op-ed is one avenue to educate others about high-quality financial education, share your arguments for why financial education is crucial for students to learn, and ultimately grow more support. Here, you'll find more details on how to write, structure, and submit your op-ed, as well as a sample template for your convenience.

What Is an Op-Ed?

“Op-ed” is short for “opposite the editorial page” (back when we read printed versions of newspapers). Today, the term is used more widely to describe a column for a newspaper that presents a strong and informed argument from an author on an issue that is important to them.

An op-ed is a useful tool for sharing why financial education is important, because it allows you to:

- + Get your opinion and point of view into a newspaper that others will read;
- + Connect with and educate your school and community about financial education and why it is important to you;
- + Share your story about financial education and why it matters to you; and
- + Highlight powerful research, data, or other evidence about financial education to support your argument.

How Is an Op-Ed Structured?

An op-ed is typically 500–700 words in length (but it will depend on the newspaper you are trying to get to publish it).

The Lede

This is the first sentence or two of your article. Make sure it is compelling, grabs your reader immediately, and connects to current events to be timely. For example:

- + A surprising statistic or study result
- + A gripping personal story
- + A captivating and easy-to-follow analogy

The Thesis

The thesis is your core argument. It should be clear and distinct, and is also an opportunity to introduce yourself to the reader and establish credibility.

The Argument & Your Opinion

Have up to three main points and evidence to back those points up. Be concise and to-the-point; if readers are hooked they will be nodding along, but they should never feel like reading your points is a chore. For evidence for your three points, you can use:

- + Statistics about financial education;
- + Opinions or quotes from financial education experts, or education leaders in your community; and
- + Your personal experience.

The Conclusion

Circle back to your lede and leave your readers with a clear takeaway and/or call to action. Regardless of how you conclude, make sure to end on a memorable note.



Op-eds: Write, Submit, and Publish

Best Practices

An op-ed should:

- + Offer an opinion, recommendation, or course of action;
- + Make a single, easily understandable, overarching argument;
- + Mix both your point of view and experience with facts;
- + Be 500–700 words in length;
- + Be accessible in terms of language, and avoid complex words, acronyms, and jargon;
- + Use short sentences and paragraphs when possible; and
- + Acknowledge and actively counter criticism.

When starting to draft an op-ed, ask yourself the following questions to get started:

- + Why is the subject matter relevant right now?
- + What is the overarching point/argument I would like to make?
- + What about my personal experience is unique? Be specific.
 - + How can I talk about my personal story in a way that would bolster this argument?
- + What makes my experience interesting to the reader? Why should they read this op-ed?

Getting Your Op-Ed Published

- + **Pick an outlet.** Think about who you want to read your op-ed (your audience) and then think about what news sources they might read. If you want other students to understand the importance of financial education, consider your school newspaper. If you want to convince your school board to bring financial education to your school, consider local newspapers in your community.

- + **Find a point of contact.** If the paper has an op-ed section, they may list the name and email address of a reporter you can reach out to about your piece. If you cannot find a contact for op-eds specifically, see if the outlet has an opinion editor and email them.
- + **Make sure your piece matches submission guidelines.** Submission guidelines can vary by outlet. Your op-ed is more likely to be selected if it fits the appropriate length and format outlined in their op-ed guidelines.
- + **Write a compelling pitch and send.** When you email a reporter about publishing your op-ed, make it clear who you are, what you are writing about, and why you think your piece is important for readers. Don't forget to attach a copy of your op-ed for them to evaluate.

Financial Education Op-Ed Samples

The following are several examples of op-eds related to financial education that you are welcome to use as a guide. They are meant to be starting points and help inspire you to write a piece that reflects your experiences as a student and with financial education. An op-ed will be more interesting to read if it incorporates your point of view.

[“Financial Literacy Education Could Help Millions of Americans,”](#) Doug Macmillan and John Hope Bryant, TIME Magazine

[“Why Parents Can’t Be the Only Ones to Teach Our Children About Finance,”](#) Laura Levine, CNBC

[“Personal Finance Class Should be Required in High School,”](#) The Washington Post Editorial Board, *The Washington Post*

[“Maryland and D.C. Should Follow Virginia’s Lead and Require K–12 Financial Education for Graduation,”](#) Ray Martinez, *The Baltimore Sun*

[“Should New York High Schools Be Required to Teach Financial Literacy?”](#) Jeanmarie Evelly, *CityLimits*

The University of Chicago



Talking Points + Responses to Tough Questions

Below are several talking points about financial education and responses to tough questions that you can use in your conversations with district or school officials. Talking points are short conversational points that will help you convey key arguments about why financial education is essential for students. These are intended to be simple and memorable to increase the chances of financial education's importance sticking in the minds of listeners.

Talking Points

- » As we face an increasingly complicated global economy, financial education can teach decision-making skills students will use throughout their lives.
- » This is our opportunity to prepare them and we must seize it.
- » An education should prepare every student to shape their financial lives and work toward financial well-being. But, students can't understand what they aren't taught, especially when it isn't specific to their financial experiences.
- » Quality financial education helps students learn how to make decisions based on who they are, where they are, and where they want to go.
- » In practice, quality financial education:
 - » Helps students understand the personal factors that influence financial decisions, like individual differences, preferences about money, and diversity of life experiences.
 - » Teaches students to research financial products, compare options, evaluate their personal factors, and continually re-evaluate their vision of financial well-being.
 - » Prompts students to ask who a financial institution is, what product they're selling, who they serve, what their interests are, and how they profit.
- » Some financial education materials are created by financial institutions like banks and credit card companies who don't have students' best interests in mind.
 - » This means when we're thinking about a financial education course for our students, we need to make sure it is a researched, methodical, cohesive curriculum that puts students first.
- » To ensure our students are prepared to navigate our financial system, let's offer a quality financial education course. I'm happy to share some resources with you that can help us consider quality programs.

Talking Points + Responses to Tough Questions

Responses to Tough Questions

- » **Is there evidence this really works?**
 - » Financial education is in its infancy in terms of research and development. Many of the programs that exist, while well-meaning, are brief, uncoordinated with other efforts, and lack a firm basis in educational, behavioral, and financial research. Currently, there is great variability in both the quality of financial education programs and their intensity. However, recent studies ([Kaiser, Lusardi, Menkhoff, & Urban, 2020](#); [Kaiser & Menkhoff, 2017](#)) have found that quality financial education *does* have positive effects on both financial literacy and financial behaviors. ([Wagner & Walstad, 2018](#)) In addition, research has shown that, even more specifically, financial education affects long-term financial behaviors, makes students less likely to engage in payday lending ([Harvey, 2019](#)), leads to more positive college borrowing behaviors ([Urban & Stoddard, 2019](#)), and more positive credit outcomes ([Urban et al., 2018](#)) in young adulthood. It has also shown that providing crucial support—such as teacher training—which quality financial education curricula provides, can lead to better results (see [Urban et al., 2018](#)).
- » **What's the value in learning this now when students won't use it for years? (Just in time approach)**
 - » Good financial education provides an essential foundation of knowledge and decision-making practice on which to build better financial behaviors over a lifetime. While other financial experiences throughout a person's life *will* shape their financial behaviors and outcomes down the line, it's important for students to have that initial financial education as a baseline and to have received guided practice making decisions in realistic financial scenarios.
- » **How would we incorporate this during distance learning, which is already testing our schools' capabilities?**
 - » finEDge offers a suite of digital materials to support classroom experiences and enhance instruction. These materials include a digital version of the program, digital tools, and lesson slide deck.
- » **We have financial components in other curriculums. Why isn't this enough?**
 - » Only addressing financial literacy through pieces in other programs allows the status quo to continue: some students will have access to financial literacy knowledge and some students will not. Establishing financial literacy as a high school graduation requirement will increase its value, legitimize it as an academic pursuit, and guarantee that all students have access.



FINED50



[ADVOCACY](#) [FOR STUDENTS](#) [FOR TEACHERS](#) [FOR COMMUNITY MEMBERS](#) [FIN ED IN YOUR STATE](#) [ABOUT US](#) [CONTACT US](#)



FOR TEACHERS



As a teacher, you have a great opportunity to advocate for your students and to get them involved. Your voice is critical as a representative of your students' best interests. It is also a fantastic learning opportunity for you and your students to get them engaged. Use the resources on this page to identify ways to engage on your own, with other teachers, or with your students. You are the best advocate for your students' financial education!

Resources from The Making Cents Project

The Making Cents Project



A long-standing
cooperative effort.



makingcentspa.org





Professional Development Opportunities

Join one of our upcoming webinars! Each session focuses on a specific financial topic, educational resources, or another topic of interest to financial educators. Sessions are offered at least twice on the same day to accommodate various schedules. Participants may request Act 48 credits for their participation. Archived webinars are also available at the Making Cents PA YouTube channel.

[LEARN MORE](#)

Curriculum Resources

Explore the resources we offer on everything from budgeting to insurance to investing. No matter the grade level or subject area you teach, you'll find tools to help you provide financial knowledge and skills for your students. Materials include lesson plans, digital resources, standards alignments, and model courses.

[LEARN MORE](#)





COMPONENTS OF THE INSTRUCTIONAL FRAMEWORK

In accordance with Act 104 of 2010, the Pennsylvania Department of Education developed the **Instructional Framework for Personal Finance** based on the Pennsylvania academic standards in economics; family and consumer science; business, computer, and information technology; and career education and work. The framework was developed based upon [Understanding by Design](#), the "backward-design" process developed by Grant Wiggins and Jay McTighe and published by the Association for Supervision and Curriculum Development (ASCD). It includes:

- **Long-Term Transfer Goals:** Transfer goals highlight the effective uses of understanding, knowledge, and skill that we seek in the long run; i.e., what we want students to be able to do when they confront new challenges – both in and outside of school.
- **Big Ideas:** These principles are central to the study of personal finance. They anchor or connect a wide array of concepts.
- **Essential Questions:** Essential questions are the core questions that allow students to probe for deeper meaning. They are the questions students should be asking as they explore the main ideas in the topic.
- **Concepts and Competencies:** The instructional framework includes concepts and competencies for grades PK-2, 3-5, 6-8, and 9-12. Each is aligned to Pennsylvania Academic Standards.
- **Grade Band Summaries:** The grade band summaries provide an overview of the concepts and competencies addressed within each of the four grade bands: PK-2, 3-5, 6-8, and 9-12.
- **Grade Level Summaries:** The grade level summaries offer an example of how content could be divided between grade levels within a band to ensure adequate coverage. These are offered for grades PK to 8. At the high school level, it is expected that the content included in the 9-12 grade band summary would be the core content for a standalone course in personal finance or addressed in a series of courses.

[DOWNLOAD THE INSTRUCTIONAL FRAMEWORK](#)

Big Ideas and Essential Questions



Money Management

Big Idea: Money management includes setting goals and developing a plan for how to spend, save, and share financial resources.

Essential Questions:

- How do financial goals vary across a person's lifetime?
- In what ways does money management impact reaching financial goals?
- What constitutes sound financial decision making?
- How does organized record keeping impact finances?
- What factors impact a person's spending plan?

EXPLORE MONEY MANAGEMENT CONCEPTS AND COMPETENCIES





Customized Support

Designing a new course? Want to make sure your course is standards-aligned and covers all the right content? Looking for resources to engage students and use a variety of instructional methods? Need help making the case for financial education? Check out the different ways we help individual teachers, school leaders, and more.

[LEARN MORE](#)

- Course development
- Resource selection
- Customized professional development
- Curriculum alignment



**How Can We
Help You?**



Questions?

Hilary Hunt

Director, The Making Cents Project

hilary@makingcentspa.org



STATUS OF PERSONAL FINANCE EDUCATION IN PENNSYLVANIA

LOCAL AND STATE FINANCIAL EDUCATION POLICIES

April 25, 2023