

Submitter: Megan Buchanan
On Behalf Of:
Committee: Senate Committee On Education
Measure: SB3

I strongly support the inclusion of actual life skills and financial literacy in the core curriculum of our public schools. Growing up in rural Oregon, where nearly everyone around me was economically challenged, I had little opportunity to learn smart money habits. The only "life skills" class available at my high school taught me how to balance a checkbook and knit (both of which are now novelties in my life) and, while I'm more fortunate than many, at 35 I'm still behind in preparing for my own future because I didn't learn the significance of compound interest (the bright and dark sides) until my twenties.

I am now a financial planner and passionate about financial literacy. It still stuns me how many people my age and older don't know what a Roth IRA is or how to use a credit card to build good credit, or how to file their taxes! Worse still, there are hugely profitable corners of the financial sector that bank on Americans remaining financially illiterate (annuity companies, life insurance companies, pay day lenders, yo yo car sales etc).

Those that do learn are the more fortunate and secure, and they learn from through the lens of generational wealth in their family. That needs to change. We are all required to engage with money, but few of us learn how. The consequences of the lack of basic financial literacy span generations and only deepen the wealth gap in this country.

I am elated to see Senate Bill 3 on the agenda this term and hope it becomes a priority!

Thank you very much for you attention to this matter,

Megan Buchanan