Submitter: Rita Van Schoiack

On Behalf Of:

Committee: Senate Committee On Education

Measure: SB3

I have been a financial advisor for 35 years and have been teaching personal finance as a volunteer to HS students, college students and adults for about as long! Personal Finance knowledge is essential for all who are getting started in life. There is extensive research that providing basic personal finance concepts to Juniors and Seniors in High school has a beneficial impact on students lives. They are better able to navigate financial challenges and make more informed financial decisions as they start life on their own. They also realize the importance of saving and investing and are inspired to do this at a young age. There is also a "trickle up" effect on their parents. :)

Many of the HS students I have provided personal finance education to have told me that it has beneficially impacted their current lives. In some instances, it has made them look at their future plans more critically and they have altered them.

There are few opportunities for young adults to learn this essential knowledge. By making it mandatory it will provide basic foundational personal finance knowledge available to all students. Currently it seems that only those young adults that are interested in the topic and seek it out are receiving it.