

Submitter: Tom Peekema  
On Behalf Of:  
Committee: Senate Committee On Education  
Measure: SB3

I have been a Financial Planner in Oregon for over 14 years and for the past 8 years or so have volunteered with an organization called Financial Beginnings. Their mission is to provide educational programs that help individuals make informed financial decisions. My involvement has been primarily with their High School focused effort which coordinates the connection of volunteers who teach the Financial Beginnings courses with High Schools that sign up to provide one or more of these courses to some of their students. Many times I have been told by teachers, students, and others to whom I have presented these courses "I can't believe this information isn't already part of the school curriculum".

While the Financial Beginnings program is great, the percentage of current students in the Portland area who have a chance to attend one of these courses is unfortunately small. The availability is constrained by the "spare time" that a few forward thinking school administrators can find to squeeze in an optional class or two.

I strongly believe that the fundamental life skills of dealing with a budget, credit, banking, financial decisions for college and retirement planning should be part of the high school curriculum. The apparent assumption that the understanding of these areas will be gathered "through life experience" as kids transition to working adults is not supported by the evidence. All too often the critical understanding of the responsibilities and consequences of debt, credit cards, taxes, savings, and financial planning, does not happen until after an individual has found themselves in a difficult place financially with the potential for long term harm to their well being and few good options to get out of the situation.

We need to do better.