



TOGETHER
WE CAN TAKE ON
ANYTHING

Financial Literacy

By: NAIFA Government Relations



February 28, 2022

Senator Michael Dembrow, Chair
Senate Committee on Education

RE: FINANCIAL LITERACY COURSEWORK FOR HIGH SCHOOL GRADUATION
REQUIREMENTS

Chair Dembrow and members of the Committee

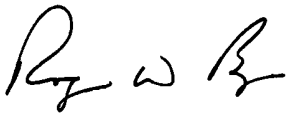
NAIFA-Oregon and NAIFA would like to thank the Committee for considering **SB 3** which would make a standalone financial literacy course part of high school graduation requirements in the state. Our association & its members strongly support efforts by state governments to enhance access to financial education and recognizes the importance and value of financial literacy to future generations.

NAIFA members provide products, services, and guidance that increase financial literacy in our society. We protect clients against life's inherent risks, help hard-working Americans prepare for retirement, and create financial security and prosperity so their clients can leave a legacy for future generations. We serve individuals, families, and businesses in communities across the United States, building long-term relationships and often living and working in the same communities as their clients. We know firsthand that financial literacy is the foundation to achieve financial security. The NAIFA-OR Chapter has members all across the State that serve our community.

In today's modernized world, more young people are exploring entrepreneurship, particularly with online businesses (social media, e-commerce, etc.), thus establishing a bigger need to begin financial literacy education at the high school level. According to a 2019 Experian Consumer Finance Survey, 76% of recent high school graduates said they wished their schools placed more emphasis on personal finance. Further, in 2021, 75% of teens reported wanting more personal finance education.

To date, 17 states have passed measures to implement a stand-alone mandatory financial literacy course in their high school curriculum to satisfy graduation SB 3. We appreciate your leadership in providing **Oregon** students with a solid understanding of the basics of personal finance.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. W. B.', with a stylized flourish at the end.

Roger Beyer
NAIFA-OR, Lobbyist

Additional Questions? Contact Us.

For additional questions or assistance, please contact the NAIFA State Government Relations, Bianca Alonso Weiss, at bweiss@naifa.org