

Senator Michael Dembrow
Oregon Senate Committee on Education

Chair Dembrow and Members of the Senate Education Committee:

February 28, 2023

I write to offer qualified support for SB 3. I am a retired classroom teacher who taught Economics in Georgia (a graduation requirement) the last 5 years of my career and am the 2018 Georgia Teacher of the Year. I now reside in Portland, Oregon and substitute teach in the Portland Public School System.

I am wholly in favor of adding a Personal Finance high school graduation requirement. Many students lack the basic financial skills needed to prosper in life, however in my professional opinion, SB 3 in its current form does not offer a strong, rigorous requirement. Students enjoy and respond positively when presented with a robust, challenging, and relevant academic course.

Analysis supported by the Council on Economic Education concluded,


“...exposure to the types of high school personal financial education mandated by these three states [Georgia, Idaho, and Texas] improves credit scores and reduces delinquency rates for young adults. Moreover ... we are able to demonstrate that more rigorous state mandates, such as in Georgia or Texas, have a greater effect on subsequent financial well-being for young adults.”

<https://files.ctctcdn.com/e5db0b81101/f5b36cd4-69bd-4f05-b539-cf73a91c2d73.pdf>

The requirements of SB 743 offers a stronger, less vague requirement for Personal Finance instruction and includes some of the soft-skills found in SB 3. To be clear, an even stronger, preferable requirement can be found by requiring a course in economics with a personal finance component. This would better serve our students and their preparation as well-informed functioning adults and citizens. The proposed course should not serve as a substitute for requisite math instruction.

Many of the requirements in SB 3, which address admirable life skills young adults need, do not offer a rigorous course curriculum framework. To build an entire unit of instruction around the requirements would be a disserve to the students. It does not go far enough in teaching critical analytical skills and perhaps even squanders the use of a full academic credit.

I applaud and strongly support the effort to improve graduation requirements through the inclusion of a Personal Finance course. I hope SB 3 or SB 743 can serve as the vehicle on which to build meaningful, rigorous instruction.



John Tibbetts
Portland, OR