



State K-12 Financial Education Requirements: National Trends

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About NEFE

OUR MISSION

NEFE champions effective financial education. We are the independent, centralizing voice providing leadership, research and collaboration to advance financial well-being.

OUR VISION

NEFE envisions a nation where everyone has the knowledge, confidence and opportunity to live their best financial life.

OUR CORE VALUES

NEFE believes systemic interventions and equitable access leads to greater financial well-being for all. Through our core values, we place increased focus on understanding and enhancing the impact of knowledge and behavior influencers, bolstering thoughtful and actionable research, and convening key thought leaders to support a forwardthinking agenda for the field of financial education.





AGENDA AND GOALS



- Overview of the National Landscape of K-12 Financial Education
- Reasons for this Swell in Momentum
- Implementation Efforts and Advocacy Opportunities for Educators

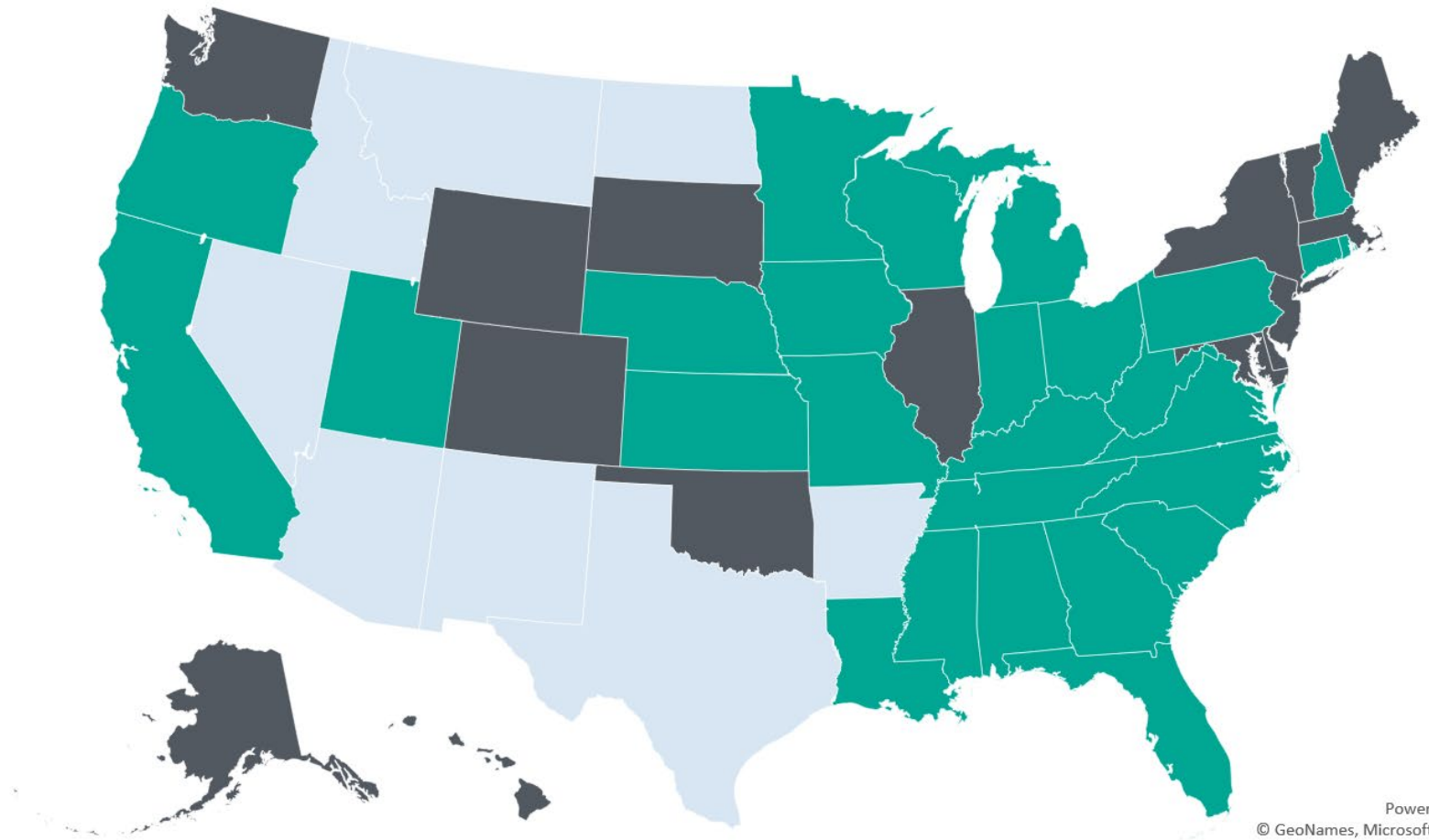


Twenty-seven states now require a financial education course for students to graduate.

As of 2019, there were only six states with these requirements.



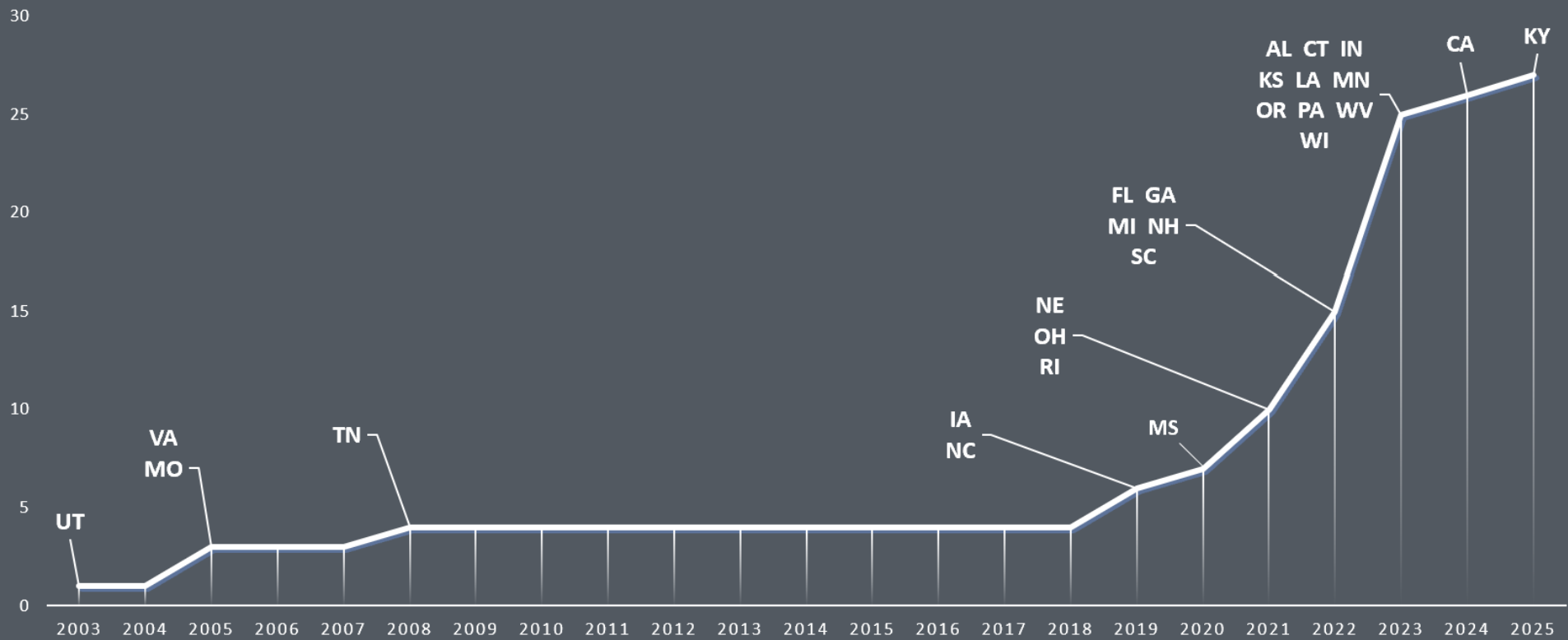
Personal Finance Graduation Requirements



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STATE PERSONAL FINANCE REQUIREMENTS BY YEAR OF PASSAGE





Why The Momentum Now?



Pandemic/recession
reaction



Quality research on
positive impact of
requirements



Groundswell effect



**Effective advocacy
efforts**

What
does the
data say?



**Improves students'
financial knowledge
and skills.**



**Improves students'
financial behaviors.**



**Requirements help
improve access to
financial education.**



83%

Said their state should require a semester- or year-long financial education course for graduation.



92%

Of **Maine respondents** said their state should require a semester- or year-long financial education course for graduation.



A New Requirement Passes: What Next?



Law passes



Standards adopted/revised



Implementation timeline



First graduating classes



Revision and evolution

NEFE K-12 Implementation Position Papers



Teacher Training



Curriculum and Resources



Partnerships and
Collaboration

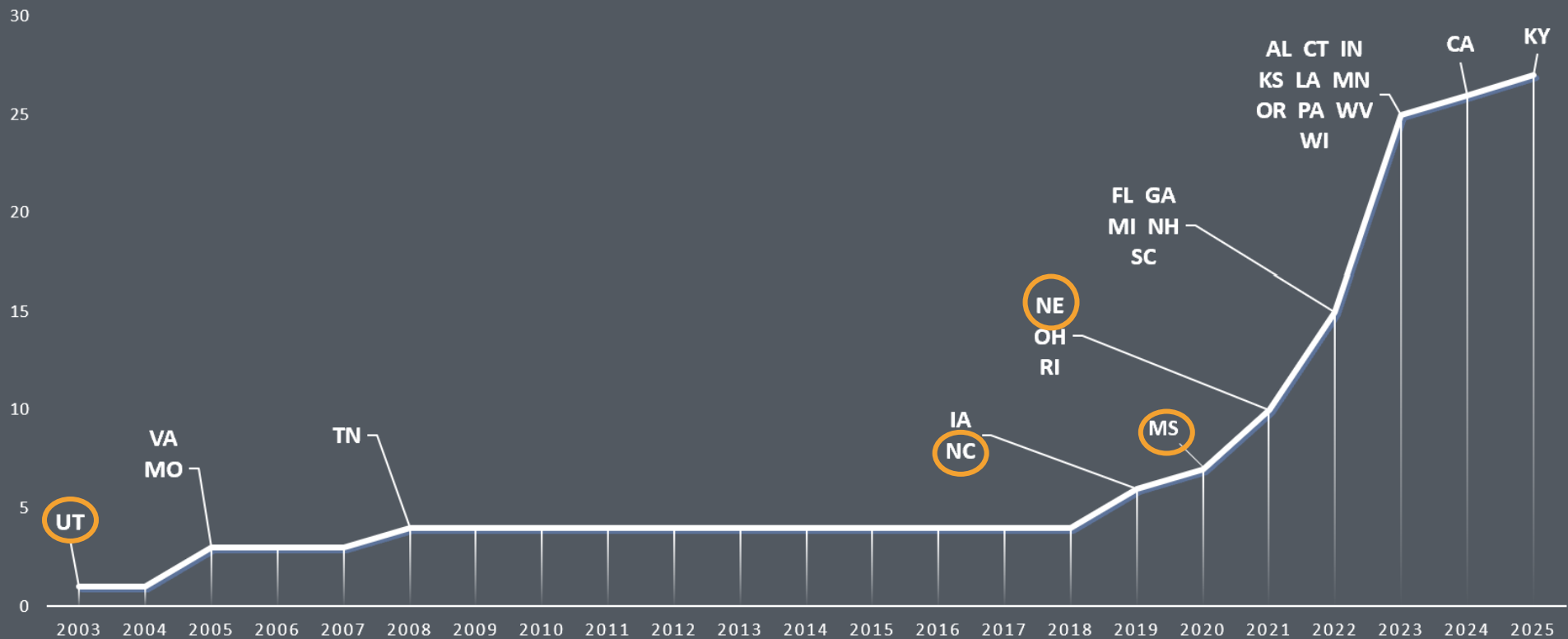


Evaluation



Position Paper States of Focus

STATE PERSONAL FINANCE REQUIREMENTS BY YEAR OF PASSAGE



Key Findings

Teacher Training:

- Ensuring teachers are prepared and certified

Curriculum and Resources:


- Curating resources to provide clarity for teachers

Partnerships and Collaboration:



- Bringing together nonprofit and private partners to secure consistent funding

Evaluation:

- Establishing teacher and student assessments to measure knowledge gains



Opportunities to Advocate and Inform



Support fellow
teachers



Share your
experiences with
the state



Participate in
research and
evaluation



The Role of NEFE



Financial
Education
Advocacy



Convenings



Stakeholder
Engagement



Research and
Policy Pipeline



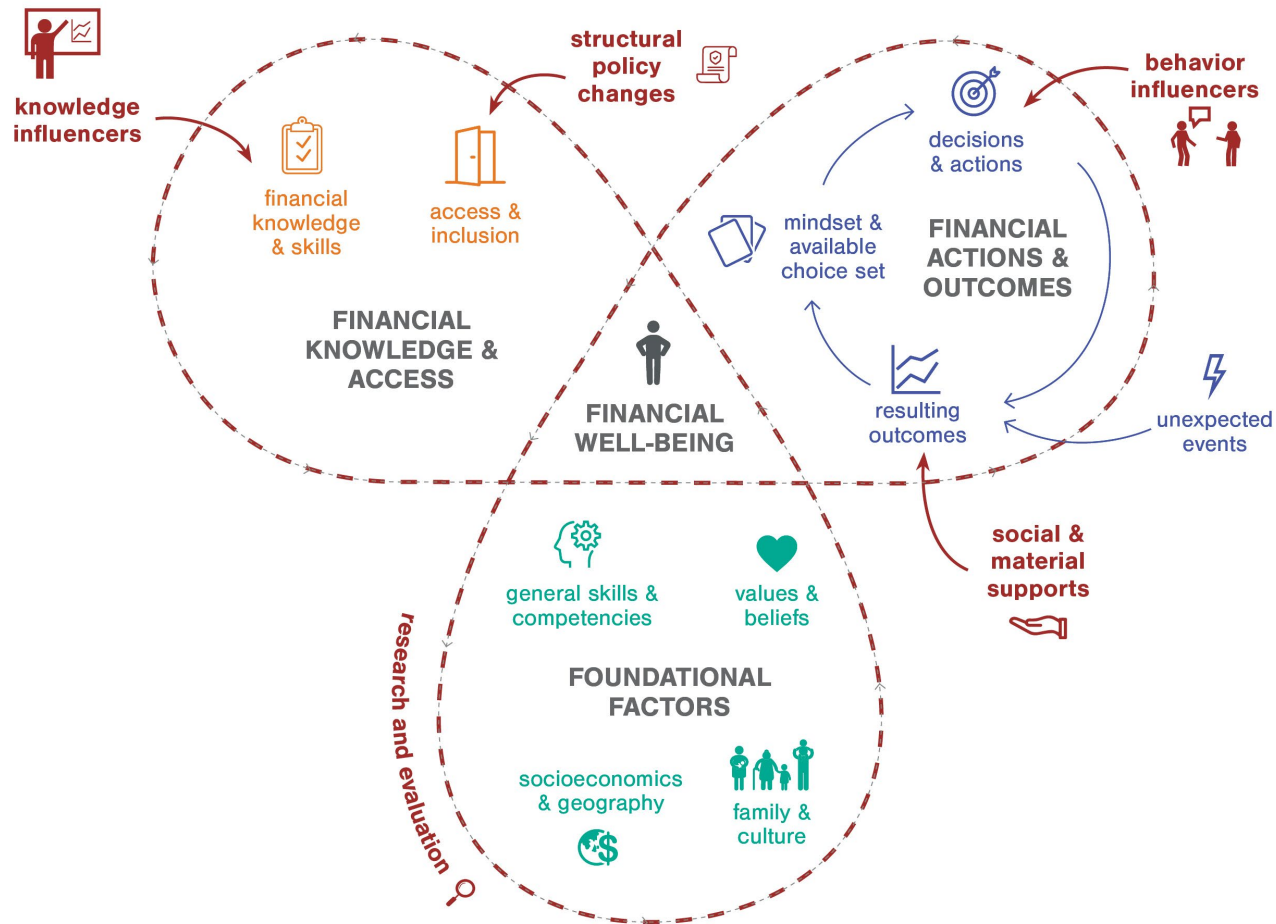
Policy
Implementation
Support



Analyzing Financial
Education
Legislation



Personal Finance Ecosystem



www.nefe.org/ecosystem



Implementation Position Papers

On our “Policy and Advocacy” Page, you can also find:

- Real time legislative tracking of state financial education bills
- Legislative reviews covering what we discussed and more
- Resources for advocacy
- Webinar series on financial education policy and advocacy

www.nefe.org/impact/policy-and-advocacy



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