



For Immediate Release
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Financial Literacy Requirement Passes

Madison – Yesterday State Representative Karen Hurd (R-Fall Creek) voted in favor of bipartisan legislation that will help ensure students get a better understanding of personal financial literacy by requiring one-half credit of the subject for high school graduation.

“It is crucial our students are financially fit. We need to give our students the tools to manage their savings, balance a budget, and take loans responsibly,” said Rep. Hurd. “This bill will set our students up for success as they head into the workforce and college.”

According to the Department of Financial Institutions, 52% of Wisconsin residents are living paycheck-to-paycheck. And most adults do not have a personal budget. Sixty-nine percent of Americans have less than \$1,000 in savings. Getting a better understanding of financial decision-making early in life can help people better understand and avoid these types of problems. This bill requires that to graduate, a high school student must earn at least one-half credit of personal financial literacy, which includes topics like saving and investing, credit and debt, and risk management and insurance.

Wisconsin is not alone in seeking this requirement. The number of states requiring all high school students to take a stand-alone personal finance course to graduate has grown from eight states in 2020 to 19 states today. And there are another 19 states that have introduced legislation to promote financial literacy instruction.

The bill has an overwhelming number of co-sponsors, with nearly 60 Republicans and Democrats in the Assembly and Senate signing on in support. It passed the Assembly 95-1 on Thursday.

“This bipartisan bill will ensure that our students have the financial literacy necessary to be successful. I am proud to support this popular and important bill.”

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The 68th Assembly District includes portions of Eau Claire, Chippewa, and Clark Counties including the communities of Altoona, Fall Creek, Augusta, Fairchild, Greenwood, Owen, Withee, Thorp, Cadott, Boyd, Stanley, the Town of Lafayette, and parts of Eau Claire.