



March 2, 2023

The Honorable Al Muratsuchi
Chair, Assembly Education Committee
Capitol Office, 1021 O Street, Suite 5610

**RE: AB 984: Pupil instruction: high school graduation requirements: personal finance –
SUPPORT**

Dear Assemblymember Muratsuchi,

The California Credit Union League (CCUL) supports Assembly Bill 984 and its efforts to provide all high school students in California with education in personal finance.

AB 984 would require high school students to complete one semester of a personal finance course as part of the graduation requirements by the 2028-29 school year. AB 984 also authorizes local educational agencies and charter schools to require a full year course in personal finance at their discretion. Finally, AB 984 requires local educational agencies and charter schools to begin offering a course in personal finance by the 2025-26 school year.

The California Credit Union League and its nearly 220-member credit unions have long worked to encourage state efforts to raise the profile of financial literacy and make resources readily available to all Californians. As of January 2023, there are 17 states in the United States that require high school students to complete a personal finance course, and unfortunately California is not one of them. According to a National Endowment for Financial Education survey in March 2022, 88% of adults said their state should require a semester or yearlong course in personal finance education for high school graduation.

CCUL strongly believes that students who frequently receive financial education early on will be provided with the framework for a successful adulthood. AB 984 embodies this goal by ensuring all California students receive invaluable financial education to equip young adults with the necessary tools and resources to achieve financial wellness. California's youth will reap the educational benefits of AB 984 by gaining a lifetime of valuable skills with a better understanding of their personal finances.

We thank Assemblymember Kevin McCarty for his laudable efforts to bring personal finance education to all high school students in California and we are proud to support AB 984. If you have any questions regarding the California Credit Union League's position, please contact Emily Udell at (916) 325-1363 or emilyu@ccul.org.