



March 5, 2024

The Honorable Kevin McCarty
Member, California State Assembly
Capitol Office, 1021 O Street, Suite 5610

RE: AB 2927: Pupil instruction: high school graduation requirements: personal finance – SUPPORT

Dear Assemblymember McCarty,

The California Credit Union League (CCUL) is proud to support Assembly Bill 2927 and its efforts to provide all high school students in California with education in personal finance.

AB 2927 would require high school students to complete one semester of a personal finance course as part of the graduation requirements by the 2029-30 school year. AB 2927 also authorizes local educational agencies and charter schools to require a full year course in personal finance at their discretion. Finally, AB 2927 requires local educational agencies and charter schools to begin offering a course in personal finance by the 2026-27 school year.

According to a National Endowment for Financial Education survey in March 2022, 88 percent of adults said their state should require a semester or yearlong course in personal finance education for high school graduation. Currently, there are 25 states that guarantee a personal finance course for all high schoolers, but unfortunately California is not one of them. In March of 2023, Superintendent Tony Thurmond reported that only 27 percent of California high school students attend schools that offer personal finance classes. This gap in accessibility continues to impact disadvantaged students who could benefit the most from quality financial education.

CCUL strongly believes that students who frequently receive financial education early on will be provided with the framework for a successful adulthood. Together with our over 200-member credit unions, we have long worked to encourage state efforts to raise the profile of financial literacy and make resources readily available to all Californians. AB 2927 embodies this goal by equipping students with the necessary education to achieve financial health. California's youth will reap the educational benefits of AB 2927 and gain 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 2927. 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.