

Testimony Before House Education Committee  
HB 2532 – financial literacy as an educational capacity  
Mike O’Neal, Kansas Chamber CEO  
Feb. 12, 2016  
(Written testimony in support)

Chairman Highland and members of the Committee

The Kansas Chamber supports the passage of HB 2532, to re-enforce the need for public education students to receive appropriate instruction in and to achieve the goal of acquiring financial literacy as an educational capacity.

While the legislation adds but one word, “financial” to the existing law, it fills a void that is not otherwise satisfied by the word “economic”. Students cannot understand basic economics without a foundation in basic financial literacy.

As we continue to survey our membership base we are reminded that, more often than not, what our students lack when entering the workforce are not so much the hard or technical skills, but rather the “soft” or “employability” skills. Math skills continue to be a challenge and often it’s a case of the student not having been provided a foundation for appreciating the relevance of math and numbers in a “real world” setting. Financial literacy as an educational capacity at an early stage lays the foundation for comprehension of financial and economic systems that students will ultimately acknowledge as being relevant as they exit into the workforce.

It’s a shame that it takes a legislative enactment to make this a required educational capacity. It is likely that our new Commissioner of Education will make this a priority, based on his comments and expressed new vision for K-12 in Kansas. Nevertheless, HB 2532 is an important step and one that the Kansas Chamber strongly supports.