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VISION 20/20

**JOSEPH BRIAN SCAPA**  
REPRESENTATIVE, 87TH DISTRICT

Ms. Chairman and members of the committee, I am here today to testify in support of HB 2645. I believe financial literacy is a fundamental skill that needs to be taught to our students. Our students need to know how to manage their finances. I have been a realtor for almost 12 years and have had many young people talk to me about purchasing their first home. When we start the conversation about their finances and their credit, all too many times I find out they have already ruined their credit scores or have excessive amounts of debt. They are not able to purchase their first home until they clean up their financial situation. I also have over 12 years experience working with high school students. I have been around enough students to see that this is something that is not being taught consistently in our schools and where it is taught it may not be in the depth that is needed.

I helped write this bill to equip students with the knowledge and skills needed to become self-supporting and to enable students to make critical decisions regarding their personal finances. This bill will make a personal financial literacy course a requirement across the state for graduation. It requires at least one semester or two quarters of instruction in the following areas:

- (1) Saving and investing, including, but not limited to, topics concerning savings, understanding investments, wealth building and college savings;*
- (2) credit and debt, including, but not limited to, topics concerning the dangers of too much debt, consumer awareness, credit bureaus, payday and car title loans and collection practices;*
- (3) financial responsibility and money management, including, but not limited to, topics concerning budgeting and negotiating techniques; and*
- (4) insurance, risk management and income, including, but not limited to, topics concerning insurance coverage, taxes, real estate rent or purchase options, mortgages and automobile and personal loans.*

I believe all of these subjects are critical for our students to be able to live in the real world. With our nation so far in debt and so many Americans in debt, it is apparent there are a lot of people who could have benefited from a good education in financial literacy. I believe this is one step we can take to help get this state and our country back on a solid financial foundation. I urge your support of HB 2645.

Thank you for the opportunity to testify today on behalf of HB 2645.

Representative Joseph Scapa  
District #87