

# Testimony in Support of HB2645 To Teach Each Kansas Student How To Manage Their Money

presented by  
Dr. Walt Chappell, Wichita, KS

Of all the subjects we teach our K-12 students, one of the most important is how to make sound financial decisions. Yet sadly, a comprehensive course in personal financial literacy is still only being taught in a few Kansas school districts.

Consequently, since it is not required for graduation, the majority of Kansas students receive their high school diploma without the skills they need to manage the money they will earn as adults. They become easy prey to scams and run up debt far beyond their ability to pay it back.

In 2003, the Legislature passed a bill to create K.S.A. 72-7535. This statute was revised again in 2009. It requires the state board of education to develop curriculum, materials, guidelines, and standards for local districts to teach financial literacy. It also requires the state board to "encourage school districts" to select textbooks which include "topics concerning financial literacy".

To get local school districts to take this law seriously, the statute then requires the state board to include a few financial literacy questions on the math and social studies portions of the state assessments mandated by K.S.A. 72-6439. Unfortunately, the state assessments have so little to do with measuring how much students know about managing money that these economic concepts and skills are seldom taught at any grade level. This means that most Kansas students graduate without learning even the basics of how to balance a check book or save enough money to buy a car or purchase a home.

Yes, a few school districts now make the completion of a comprehensive course in personal financial literacy a graduation requirement. For example, Wichita has just done so at no additional cost to the district. But clearly, the legislative intent of K.S.A. 72-7535 in not being implemented statewide.

The objection from some education lobbyists is that requiring each student to learn these basic life skills is an "unfunded mandate". They claim they need more money from the legislature to be able to add a course which will teach students basic financial skills before they graduate.

The truth is, that many high school students have already completed most of the courses they require for graduation by the start of their senior year. Plus, the September 20<sup>th</sup> census taken in each school is the basis for their BSAPP funding. The average amount of money spent in Kansas last year was \$12,300 per FTE student. So the districts receive this money whether students are enrolled in a full course load during their senior year or not.

Another option is for the state board of education and local school districts to count the one semester course in personal financial literacy in HB2645 as a substitute for a required math credit. Since most of the money management skills students need to learn use applied math, this will allow local schools to teach PFL without adding another course. The state board already permits some CTE courses to count as math credits. Currently, a semester PFL course is being taught as part of a Career Pathway in some districts—such as Wichita and Nickerson. Counting PFL as a math credit can be done statewide.

Please pass this bill into law this session. Thousands of Kansas students are depending on you to "do the right thing". Learning these skills is necessary for all students and should not be left to chance as to which high school a student attends.

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Respectfully submitted,



Dr. Walt Chappell

(316)838-7900 / [educationalmanagers@cox.net](mailto:educationalmanagers@cox.net)