

John R. Todd
1559 N. Payne Ave.
Wichita, Kansas 67203
(316) 312-7335
February 12, 2019

Representative Steve Huebert, Chair
House Committee on Education
(Attention: Committee Assistant: Deborah Bremer, Room 286-N)

Subject: Written testimony in SUPPORT of House Bill No. 2166 relating to personal financial literacy. Note: Committee Hearing on February 12, 2019 at 1:30 p.m.: 218-N.

Dear Mr. Chairman and members of the House Committee on Education.

During my 30-year career in the real estate business I had the opportunity to counsel literally dozens of middle class young people about their personal finances relating to purchasing their first home. The two most challenging issues most of these young people faced was saving money for their down payment and managing their personal credit card debt.

I found little evidence that any of these young people had been exposed to the basics of personal financial literacy either at school or from their parents at home. Like their parents, they earned money to spend on things they wanted now and not to be managed and invested for future needs and wealth creation.

If our kids do not learn these skills at home, then it is crucial for them to be exposed to them in our schools. The only hope for people at the very bottom of the economic ladder as well as those in a shirking middle class is learning about financial literacy.

The PASSAGE of House Bill No. 2166 is a step in the right direction.

Sincerely,

John R. Todd
Realtor© Emeritus