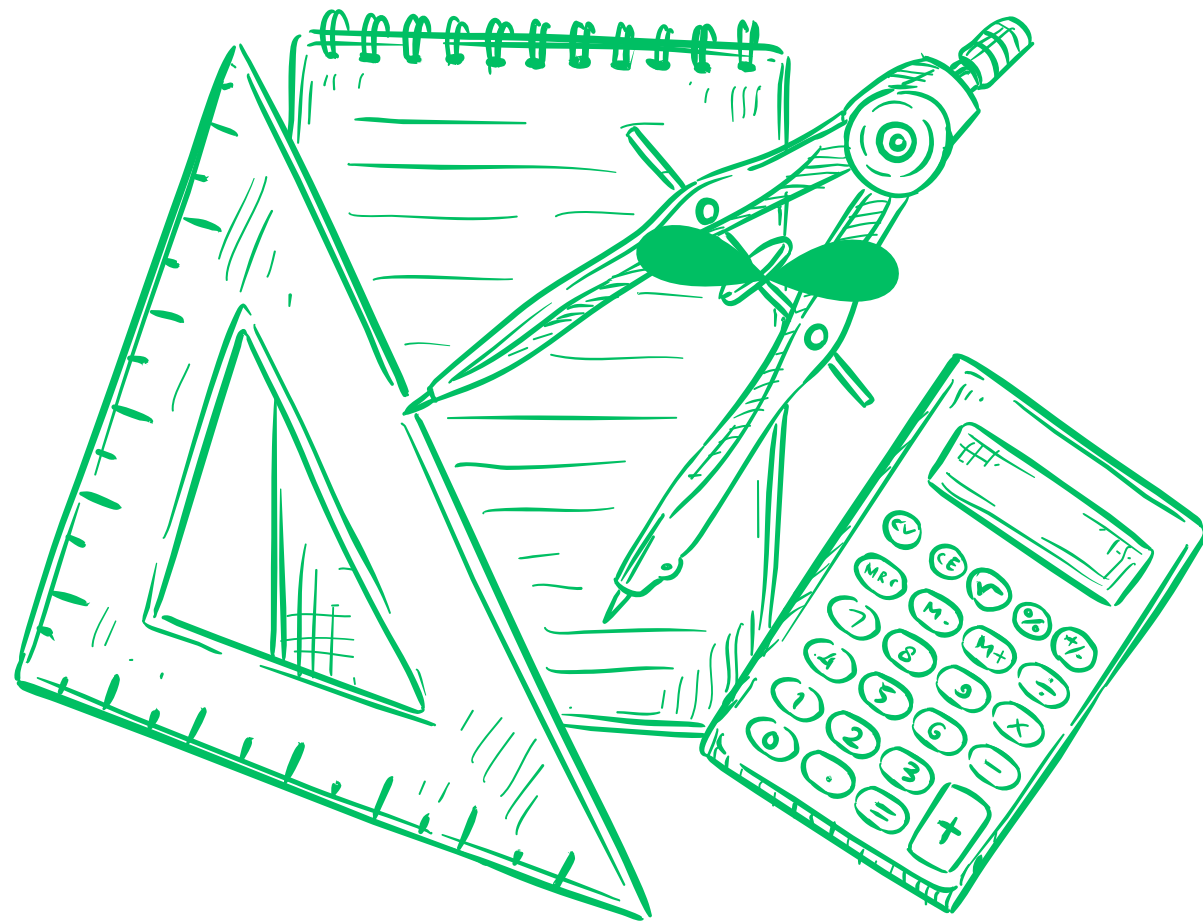


HOUSE BILL 90

Financial Literacy Program in Schools



Representative Ted Eischeid
House District 22

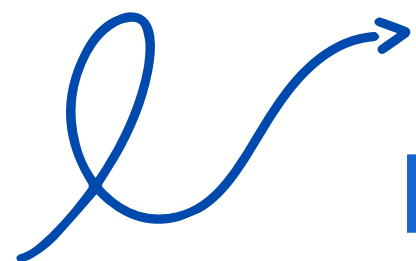
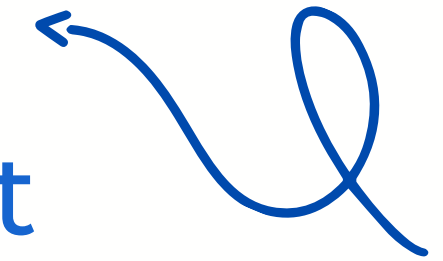
WHAT IS FINANCIAL LITERACY

Understanding how much you earn and spend

Responsibly managing and paying off debt

Building assets to achieve personal goals

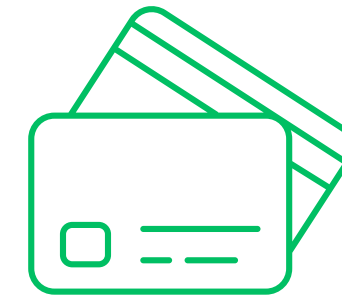
Preparing for financial security later in life



WHY DO WE NEED FINANCIAL LITERACY



Only 1/3 of Americans can comfortably cover a \$400 emergency



Average credit card debt in Alaska: \$8,026



Average student loan debt in Alaska: \$35,821



Alaska received an "F" grade in teaching financial literacy

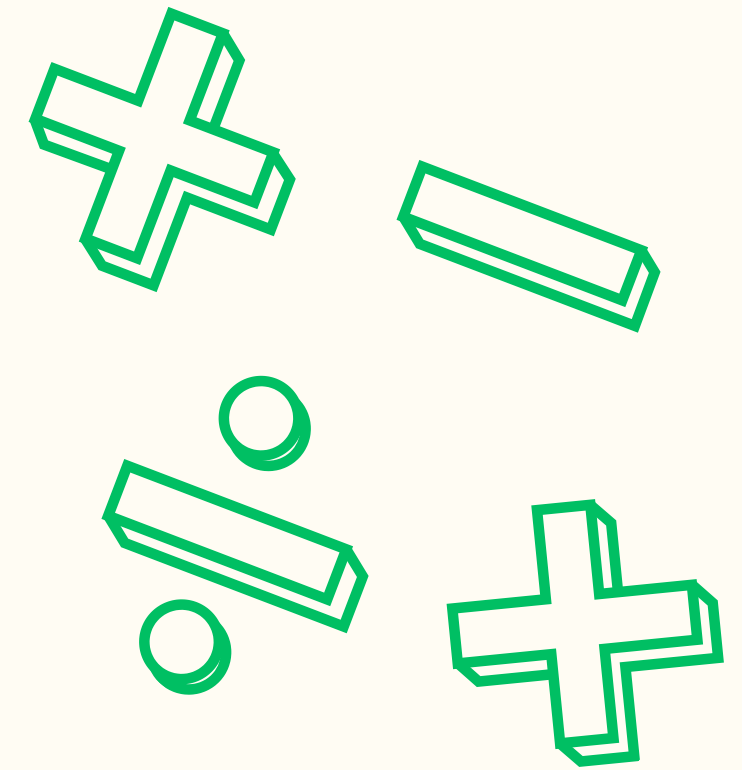
HOUSE BILL 90

GRADES 9-12

ADDS A 0.5 CREDIT IN FINANCIAL LITERACY

COURSE SHOULD COVER TOPICS INCLUDING

- Budgeting and money management
- Loans and debt management
- Saving and investing



FINANCIAL LITERACY TOPICS

Budgeting & Money Management

Different types of financial institutions, and opening and managing an account with a financial institution

Making a budget

Basic principles of money management, including spending vs. saving

Principles of personal insurance policies

Filing and understanding taxes

Loans & Debt Management

Loan applications, terms, and interest rates

Good credit, bad credit, and credit scores

Student loans, scholarships, and the FAFSA

Managing retail debt, credit card debt, and other types of debt

Avoiding fraud, financial deception, and predatory lending practices

Saving & Investing

Types of savings accounts

Fundamentals of investing

Managing an ANCSA or Permanent Fund Dividend

Managing retail debt, credit card debt, and other types of debt

Basic principles of retirement accounts

THANK YOU



Representative Ted Eischeid
House District 22