

Senator Wielechowski,

I am writing in support of SB99, an Act establishing a financial literacy education course for public schools.

The Anchorage School District is boldly committed to transforming how we prepare students for Life, College and Career Readiness. SB 99 is in perfect alignment with Anchorage School Board Goal #3 which is "to increase the number of students who will graduate from high school Life, College and/or Career Ready". Financial Literacy is a major component of this goal. You can review the components of each our Goals and Interim Goals here:

https://www.asdk12.org/cms/lib/AK02207157/Centricity/Domain/1184/Jan2023_Expanded-BoardGoals-Guardrails-Flier_Accessible.pdf

For background, I'd like to share some of ASD's story on life readiness outcomes for students and how the ASD is currently addressing the critical Financial Literacy skill (Interim Goals 3.1). During the Anchorage School Board's public strategic planning processes that were held in 2019 and 2020, the Anchorage community was crystal clear in its vision for education. That vision included Reading Proficiency, Math Proficiency, and College, Career & Life Readiness (CCL). Simply put, the community's vision was that our students would graduate from high school Life, College and/or Career Ready. To this end, in 2020, the district began a curricular review and revision process that ensured that every student in grades 9-12 had access to a semester-level Financial Literacy class prior to graduation. To achieve this, the district revised the state **required 'Economics and Consumer Economics'** course to include a Financial Literacy component. This change ensured that the ASD Freshman class of August 2020, is on track to complete a Financial Literacy course by the time they graduate in Spring 2024. I am happy to provide more information on this course revision.

Thank you for championing a bill that will play a vital role in preparing ALL of Alaska's students to become engaged, productive members of our diverse and culturally rich community. While ASD is at the forefront of financial literacy, all students in Alaska will benefit from SB99.

Sincerely and In Service,
Margo Bellamy, President
Anchorage School Board
907 742 1107 ext. 7
bellamy_margo@asdk12.org

Dena'inaq e'nen'aq' gheshtnu ch'q'u yeshdu. (Dena'ina)

I live and work on the land of the Dena'ina. (English)



Anchorage School District
Educating All Students for Success in Life

Dear Alaska Legislators,

I am a life-long Alaskan finishing my 17th year teaching at Mt. Edgecumbe High School in Sitka. I teach math, science, personal finance, and emergency medical technician classes. Personal finance education is critical for today's students to become successful adults. Senate Bill SB99 is a great solution to the poor financial literacy and the resultant unnecessary suffering in our state.

I teach a "Financial Math" class, which applies Algebra 1&2 skills to personal finance topics. My class is based on the Next Generation Personal Finance (NGPF) curriculum with added material that I have created. This class is a 1/2 credit math class with juniors and seniors getting priority placement. Most students choose to take it as an elective, but a few need the math credit to graduate. Last week we talked about banking fees and the students researched the best savings and checking accounts at Alaska banks. One girl was shocked to find that the account the bank suggested she open has a monthly \$5 fee and other accounts at the same bank do not. She called and switched accounts. Another student was preparing his tax return. We discussed how everyone in the class owes federal income tax on their PFD, but that the \$662 energy rebate is not taxed. The student fixed his return and saved \$60 in taxes. These are examples of immediate real-world benefits that students get out of this class.

NGPF is a non-profit with excellent lessons and everything that a new teacher needs to teach a personal finance class. They offer free web-based professional development and even video classes for teachers. Teaching this has been a breeze compared to many of my other classes. I do not believe this bill will create an undue burden for Alaska's school districts. One does not need to be an expert to teach the class using NGPF materials. And the curriculum can easily be adapted to fit in a themed math class or an economics course. Regardless, this is critical education for Alaska's youth, particularly as Social Security, pensions, and other entitlement programs face uncertain futures.

Respectfully,

Matt Hunter
102 Remington Way
Sitka, AK 99835

March 26, 2023

RE: SB 99 Financial Literacy Curriculum

Concerned Alaskan Legislators,

We need your leadership. Everyone needs financial literacy to be college and career ready and yet, Alaska ranks an embarrassing 46th in our Nation in guaranteeing access to personal finance education. 18 other States require at least a semester of personal finance education for high school graduation; but not Alaska.

This is an equity of access issue with bi-partisan support. So far this year, 22 other states have introduced legislation to guarantee access to personal finance education. SB99 makes Alaska the 23rd state voting for this needed change.

SB99's is Alaska's financial literacy solution because it is both rigorous and flexible. SB99 is rigorous because it supports the national Jump\$tart Standards for financial literacy. SB99 is flexible because it does not add, but rather works within, existing requirements for high school graduation. Students may meet their half-credit of financial literacy graduation requirement using existing Social Studies, Math, or a Personal Finance elective credits. Free or low-cost curriculum options exist, such as Alaska Junior Achievement, NextGen Personal Finance & AKGrad. Each school or district has until 2026 to prepare teachers, approve curriculums, and decide how best to meet its own students' academic needs.

88% of parents and 76% of high school students want financial literacy taught in high school. In Alaska, however, less than 1% of high schools currently do. Only Haines, Glennallen, and Anchorage require financial literacy education. All Alaskan graduates should have access.

Your constituents are counting on your leadership. Guarantee access to Financial Literacy in all Alaskan high schools. Support SB99,

Leola Rutherford

Concerned Parent, Educator, & 5th Generation Alaskan

P.O. Box 178

Girdwood, Alaska 99587

rutherford_leola@asdk12.org

(907) 227-8115

Sources:

- State of Financial Education 2022: <https://www.ngpf.org/state-of-fin-ed-report-2021-2022/>
- 18 States Who Guarantee Access: AL, FL, GA, IA, KS, MI, MO, MS, NC, NE, NH, OH, RI, SC, TN, UT, WV, VA <https://www.ngpf.org/state-of-financial-education-report/>
- Why Financial Education <https://www.ngpf.org/why-fin-ed/>
- Personal Finance Bill Tracker: <https://www.ngpf.org/bill-tracker/>
- Jump\$tart Financial Literacy Standards <https://www.jumpstart.org/what-we-do/support-financial-education/standards/>
- Wise Financial Literacy Certification test <https://www.wise-ny.org/programs-services/certifications/>
- Alaska Junior Achievement <https://alaska.ja.org/> Free curriculum & classroom volunteers
- NextGen Personal Finance <https://www.ngpf.org/> Free curriculum & free teacher professional development.
- AKGrad <https://akgrad.com/> Low cost (need based grants & scholarships available) online self-paced curriculum currently used by many for Alaska Studies.

Dear Senator Wielechowski, and all other members of the Alaska Senate - Please Vote **IN FAVOR of SB99**. Our Alaskan Youth need an education on the financial issues that they will face in real life - and - how to resolve them.

I have had the pleasure of Teaching in several Elementary Schools in Anchorage and at the Girdwood Elementary School with educational tools provided by Junior Achievement over the past 12 years.

My Primary Focus has been educating about Real World Financial Issues - What kind of jobs might they be interested in? What to do with the money they might earn? What is a credit card about? What to do with a savings account? Where would you like to live? What kind of car would you like to buy? What kind of house would they like to buy and how to finance it?

I have had several conversations with the Teachers and Parents of these children after the classes - they have been very impressed with the level of knowledge these children now have and also conversations with the children about how they will use the knowledge in the future.

Senate Bill 99 is very much needed by our children to raise their success rate in the future. Please **SAY YES to SB99**

By the way - I've lived in Alaska since 1971 and raised 4 daughters and 1 son - emphasizing work, money and savings. They have all been successful.

Thank You
George L Stewart, MD
West Anchorage

March 22, 2023

Dear Senator Wielechowski and members of the 33rd Legislature,

I am writing today in personal support of SB 99, "An Act establishing a financial literacy education course for public schools; and providing for an effective date," because I see this Act as a value-added proposition for the State of Alaska.

As a member of the Anchorage School Board, I am proud that our Board has already prioritized financial literacy as a component of its focus on students' College, Career and Life Readiness. It is my understanding that the class of 2024 will be ASD's first cohort to have received instruction in this area. I believe that that this investment of the district's time and resources will help our students more confidently and more competently navigate a complex, rapidly changing financial landscape no matter what path(s) they pursue upon graduation.

However, I'm also aware that neither our district nor our district's graduates exist in isolation; although Alaska's districts and communities vary in size and demographics, the frequency of students' movement between and/or among districts across the State makes the establishment of a financial literacy graduation requirement a logical public good for the State as a whole. Therefore, I encourage legislators to move this bill through the committee process **so that students will have access to the foundational skills enumerated in SB 99's sectional analysis no matter where they live.**

Furthermore, although I believe all of the components noted in SB 99's sectional analysis have merit, item #14 (postsecondary financial aid and scholarships) may have an especially strong chance to significantly benefit the State of Alaska. I say this because FAFSA literacy is very much linked to a student's pursuit of postsecondary education. Higher rates of successful FAFSA completion (which would hinge on broader awareness and understanding of what the FAFSA is, how it stands to benefit students, and what is required to complete it) would not only help individual Alaskans become more highly educated and with less debt, but could help aspiring high school graduates across the State of Alaska *become* our State's future educators. **In that framework, higher rates of FAFSA completion, c/o SB 99's focus on postsecondary financial aid, could theoretically help the State grow more of its own educators amidst an ongoing national teacher shortage.** For this reason, in particular, it would be my hope that the FAFSA navigation process would be embedded within a state-mandated section on postsecondary financial aid and scholarships, and of course that SB 99 itself moves rapidly through the committee process.

Sincerely, and with appreciation for your service,

Kelly Lessens, Anchorage School Board Treasurer and Finance Chair

Lessens_kelly@asdk12.org

3/28/22

RE: SB99 Financial Literacy Curriculum

Dear Alaskan Legislators,

I believe that personal finance in schools is important because it teaches children how to be successful in life and in their jobs. I also believe that it is important because it helps younger generations to come to start thinking about college earlier. This has and will help me in life because before this class I was interested, but not fully concerned about college, and now I have looked at how all the fees and grants and scholarships will play into roll. We have also looked into paying for college and many more topics.

I believe that all students should be taught personal finance rather than it only being an elective in high school. All students should have access to information which you need to be successful in life, rather than being thrown out into the world with no financial education.

Respectfully,

Maria Nafzger

Class of 2029
P.O. Box 189
Girdwood School
Girdwood, AK 99587

Date: 3/27/23

RE: SB99 Financial Literacy Curriculum

Dear Alaskan Legislators,

I am a 7th grade student at Girdwood School. Last year I was with Leola Rutherford. Who teaches personal finance. From her daily financial questions, engaging books, fun videos, and lessons. I learned so much. We learned about investing, budgeting, credit scores, loans, and many more.

Teaching financial literacy is so important because students will use it all through life. Teaching financial literacy can support life goals and daily life activities. Such as taking a loan out or buying a car.

I just want you to know that financial literacy is a lifelong skill that is important for everyone. I hope everyone gets a chance to learn these skills so everyone can be set up for success. Thank you!

Respectfully,
Harper Landry
7th grade
P.O Box 189
Girdwood School
Girdwood AK, 99587

3/28/23

RE: SB99 Financial Literacy Curriculum

Dear Alaska Legislators,

In my class at Girdwood School, we learn a *lot* about personal finance. I feel like learning about personal finance is very important for making safe and responsible decisions with your money now and in the future. I didn't know *loads* of things before 6th grade, like budgeting, investing, and how to read paychecks. My teacher, Mrs. Rutherford, is doing a great job helping me and my class understand these topics, and I think I can put my knowledge to use in the future. I think all students attending school should learn about personal finance, because if you don't *know* how to manage your money when you are an adult, or maybe just now, then you're going to have a hard time! If students learn about things like investing, saving, and budgeting, then they will probably be financially successful. I really enjoyed learning about personal finance, because I know I have knowledge that will help me in life.

Sincerely,

Nava A. Stephenson

6th Grade, Class of 2029
P.O. Box 189
Girdwood School
Girdwood, AK 99587

Dear Alaskan Legislators,

I think it is very important to learn about personal finance. First I believe the younger you learn the more beneficial it is to me. I will be able to use these lessons as I grow older. I realize that we need to save for college now and have talked to my parents and realize they are putting money aside for me. The sooner I start to get an understanding of finances and how important it is to me now and how it will become more important as I grow older and I will be taking more responsibility in my finances as I grow older.

Nonie Mucha
6th grade, Class of 2029
P.O. Box 189
Girdwood School
Girdwood AK 99587