



April 4, 2023

The Honorable Bill Wielechowski
Alaska State Senate
Capitol Building
Juneau, Alaska 99801

Dear Senator Wielechowski:

Thank you for introducing Senate Bill 99, establishing a financial education course for public schools. As long-time supporters and providers of financial education for students, the Alaska Credit Union League (ACUL) wholeheartedly supports adding financial education to the public-school curriculum.

ACUL consists of all 11 credit unions, which provide financial services from savings and checking accounts, to home loans, to financial planning to more than 500,000 Alaska credit union members.

We recognize that a great number of people could avoid bad credit, inadequate savings for retirement, and many other financial pitfalls if they are just afforded the opportunity to receive the basics of financial education early in life. ACUL believes in this philosophy so much that our members created and fund the Financial Reality Foundation specifically to provide financial education to students.

Again, thank you for introducing Senate Bill 99, we are pleased to support your efforts.

Sincerely,

Dan McCue
President,
Alaska Credit Union League





To the Alaska Senate Education Committee,

On behalf of ExcelinEd in Action, I write to you today to express our support for a financial literacy graduation requirement as proposed in SB99.

Financial literacy is about making smart decisions with money and is an essential part of every student's education. Understanding budgeting, debt, saving and investing empowers students to make good financial choices and can lead to prosperity that benefits students and the Alaska economy. Yet nearly four out of every five U.S. workers live paycheck to paycheck, and a recent survey revealed that 30% of Americans have between \$1,001 and \$5,000 in credit card debt and over 14 million Americans have over \$10,000 in credit card debt.

Meanwhile, many people recognize the importance of financial literacy. Consider that high school students and adults overwhelmingly rank personal finance as the most useful high school course in surveys: 76% of recent high school grads said they wished their schools placed more emphasis on personal finance. 88% of adults surveyed in April 2022 said they wanted all schools to require either a semester- or year-long personal finance course.

According to Next Gen Personal Finance's most recent State of Financial Education report, states vary greatly in terms of policy, from requiring financial literacy courses to simply providing access to such courses. And, unfortunately, some states have students with no access to financial literacy education at all.

Alaska is ranked 46th in the nation in access to personal finance courses, with only 1.7% of the Alaska students surveyed saying they had guaranteed access to a standalone personal finance course.

As of 2022, 18 states have moved to ensure that students take at least one semester of personal finance education, up from seven in 2021, demonstrating momentum and support for a guarantee of financial literacy for all students.

Students need to be and want to be financially literate. Help them make smart decisions with their money and they will thank you later. Thank you for your consideration and support for this important policy.

Madeleine Ashour

Regional Legislative Director, West
ExcelinEd In Action
7203726599
madeleine@excelined.org



April 5, 2023

LEGISLATIVE TESTIMONY

Senate Bill 99

Senate Education Committee

Senator Löki Tobin, Chair

Senator Gary Stevens, Vice Chair

Senator Jesse Bjorkman, Member

Senator Jesse Kiehl, Member

Senator Elvi Gray-Jackson, Member

Chair Tobin, Vice Chair Stevens, and Honorable Members of the Committee,

Good afternoon. I am Carmela Warfield, and I am testifying today on behalf of Alaska Policy Forum (APF). Alaska Policy Forum is a 501(c)(3) nonprofit, and a nonpartisan state policy think tank. We do not receive public funds. Specifically, I am offering testimony in support of modifying the core curriculum high school graduation requirement for Alaskan students to include a financial literacy course.

In addition to my role as Executive Vice President for Alaska Policy Forum, I am the mother of two students in Alaska K-12 schools, and a volunteer with local youth organizations. In my experience, I have found that young adults want to be self-sufficient, independent and knowledgeable on matters that impact them. Few things are as impactful in the life of a young person as successfully managing their household budget, savings, investments and cashflow, earning and maintaining a positive credit rating, and avoiding financial scams that are an unfortunate reality today. Educating students on these critical areas as a component of their high school diploma ensures they have the tools they need to be financially literate.



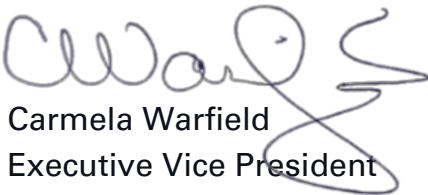
Other states and school districts have already implemented financial literacy curriculum requirements for high schoolers, realizing the importance of its role in the lives of their residents, and Alaska should follow suit.

Additionally, we support an accelerated timeline for implementation of these courses. While stakeholders understandably need the opportunity to develop the curriculum, expediting the availability of financial literacy courses helps prepare more Alaskan students for future success.

Financial literacy courses also provide a stable foundation for Alaska's youth as they prepare to leave high school, and equip them with tools that will serve them well in their lives. Whether a young person chooses to pursue a post-secondary degree, additional courses in Career and Technical Education (CTE) or enter the workforce, a comprehensive awareness and understanding of their personal finances equips them with the foundation they need to be self-reliant adults. This leads not only to their personal success, but also to a more vibrant economy for our state and healthy community for us all.

Thank you for your time and consideration.

Respectfully submitted,



Carmela Warfield
Executive Vice President





Anchorage School District

Education Center

5530 E. Northern Lights Blvd. • Anchorage, AK 99504 • 907-742-4000 • www.asdk12.org

March 29, 2023

Honorable Senators Wielechowski, Giessel, Gray-Jackson, Tobin, Claman, Myers, and Kaufman

Re: Support of Senate Bill 99

To Alaska State Legislators:

The District is in strong support of SB99, an Act establishing a financial literacy education course for public schools.

SB99 directly supports the Anchorage School District's Goal for students to graduate from high school College, Career, and Life Ready. College and career readiness programs have long focused on academic knowledge and behaviors, but social skills, interpersonal skills, and transition skills were taught separately. Integrating these skills is critical to helping students navigate their paths through life.

Providing students with a well-rounded financial literacy education will help equip them with the knowledge they need to understand and manage personal finances and assist them as they begin their adult lives as productive citizens, whether that be continuing on to post-secondary education or joining Alaska's workforce.

Thank you for championing a bill that will play a vital role in preparing all of Alaska's students to be college, career, and life ready. All students in Alaska's diverse and culturally rich communities will benefit from this legislation.

Please feel free to reach out to the Office of the Superintendent at officeofthesuperintendent@asdk12.org or 907-742-4312.

Respectfully,

Jharrett Bryantt, Ed.D.
Superintendent
Anchorage School District

Margo Bellamy
President
Anchorage School Board

Educating All Students for Success in Life

Anchorage School Board Margo Bellamy, President
Carl Jacobs, Vice President Kelly Lessens, Treasurer
Dora Wilson, Clerk Dave Donley

Pat Higgins
Andy Holleman

Superintendent Dr. Jharrett Bryantt



April 4, 2023

The Honorable Bill Wielechowski
Alaska State Senate
Capitol Building
Juneau, Alaska 99801

Dear Senator Wielechowski:

For more than ten years, the Financial Reality Foundation (FRF) has provided financial education to Alaska's high school and college students through our "Financial Reality Fairs". We appreciate you introducing Senate Bill 99, which would require a financial education course for public school students. This is greatly needed for Alaskans.

Prior to COVID-19, FRF provided upwards of 50 fairs every year, reaching more than 2,000 students. FRF and the fairs are supported through donations and volunteers from all of Alaska's credit unions. Our efforts are growing this year and we hope to reach those numbers again soon. However, even at our best, it is nothing compared to the reach available through the Alaska public school system.

We hear regularly from teachers and parents who tell us that financial education is desperately needed and wonder why money management isn't part of the public-school curriculum. The best that we can deliver is an hour or two of focus on these life skills, which supports some of the basics, but not nearly what multiple hours of classroom focus could provide.

Thank you for your support of this issue.

Sincerely,

A handwritten signature in black ink, appearing to read "Ed Gravley".

Ed Gravley
Board Chair
Financial Reality Foundation

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

Dear Alaska Legislators,

My name is Brielle Rice, and I am a seventh grader at Girdwood K-8. I believe that personal finance is incredibly important to students, especially middle and high schoolers, because it will teach us about how to be successful budgeters, investors and savers.

For example, my sixth grade teacher, Mrs. Rutherford, taught us a lot about financial literacy. We read a book called *The Psychology of Money* as well as played educational games, learned about investing, and understood how to create and maintain a budget. It didn't stop there, though! Mrs. Rutherford also taught us the importance of universities, colleges and trade schools. We learned about different colleges, how to apply for colleges, jobs, internships and financial aid, and how to do well at a job.

Additionally, my math teacher this year taught us some financial literacy skills too. This year, I am taking Algebra 1, and that is a ninth grade math course. To make it easier, my teacher increased real life situations. Most of them were about personal finance! That meant that having more personal finance in schools can really help people understand many topics.

That is why financial education is so important for students to learn. It gave us vital skills to take on the real world and be a successful adult, and it also opens up new doors for continued learning.

Thank you so much for taking our opinions into consideration,

Brielle Rice

Michael Mason

From: Carline Lew <dreamcarline@gmail.com>
Sent: Wednesday, April 12, 2023 2:07 PM
To: Senate Education
Subject: Financial literacy course in schools

Carline Lew
49207 Gemini Court
Soldotna, Ak 99669
dreamcarline@gmail.com
907-395-7785

To Senate Education
Re: Financial Literacy Course in Schools
SB 99
Senate.Education@akleg.gov

Dear Ladies and Gentlemen of the Senate Education Council,

I have noticed that there is a bill concerning having a financial education course placed in schools. I fully support this, because growing up and then being on my own I had no understanding of financial responsibility, credit, or investing in my future and I know this will help kids as they go out on their own.

I feel that a lot of the poverty and homelessness that we see is because people were not aware of how to manage finances and had little understanding of this until it was too late.

The only thing I would add to this course is teaching the kids about stocks, bonds, and cryptocurrency and how to understand the stock market. This understanding will enable them to choose retirement programs and ways to invest and save money safely.

It is important to understand and build credit, why and how this will have an impact on their lives. It is also important to have some understanding of how the economy of the United States works as well.

Thank you for your time and service. Sincerely,
Carline Lew



Girdwood PK-8 School
P.O. Box 189
Girdwood, AK 99587
907-742-5300
907-742-5320 fax

March 28, 2023

RE: SB 99 Financial Literacy Curriculum

Alaska Legislators,

I am writing in support of SB99, an act establishing financial literacy education courses in Alaskan public schools. Students need financial literacy to be college and career ready and Alaska is falling behind many other states in requiring personal finance education prior to high school graduation. We are hoping for your support and leadership in supporting this act to require all high school students to have access to personal finance education prior to graduation.

I have been in the field of education for 20 years, 15 years as a teacher of 4th-6th grades and 5 years as an administrator within the Anchorage School District. As an educator, I worked closely with the Junior Achievement program of Alaska and had my students participate in two Junior Achievement programs each year. Firsthand, I witnessed students developing their knowledge and skills needed to own their economic success and plan for their future. The personal finance lessons inspired and prepared the young people I taught to learn strategies to succeed in a global economy.

Your constituents are counting on your leadership. Please guarantee access to Financial Literacy in all Alaskan high schools to ensure all of our students are productive members of our communities.

Please support SB99!

Thank you!

Kari Anderson
Principal of Girdwood School within Anchorage School District
P.O. Box 1284
Girdwood, Alaska 99587
anderson_kari@asdk12.org
(907) 227-5533

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 yeshtu. (Dena'ina)

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



Anchorage School District
Educating All Students for Success in Life

4/1/23

RE: SB99 Financial Literacy Curriculum

Dear Alaskan Legislators,

There are many reasons why it is important that we learn about personal finance. My first reason is that as we middle schoolers enter high school, we need to learn about how to manage and invest money. This is because when we turn 14 we will be able to be legally paid for our labor and need to know what to do with our money.

My second reason is when we get to college, we need to know this information because we are most likely adults and having this information will help us. If we did not know about personal finance, it would be a struggle not knowing how to invest or save.

My third claim is that we will need to know the terms and how to be in a stable situation so we don't go broke. It is better to learn more early because we may not have the time in high school. All of this helps us in life by teaching us how to spend and save money properly and invest.

For instance, a lesson that I have been taught this year was budgeting. When I get a paycheck, I know what percent I should be investing, saving, and spending. This helped me because now I am going to start investing the money I get in my allowance and I'll save some, spend some, and invest some.

So overall, I think kids all over the State should be learning about this because it will help us in life and save us time later on in school.

Respectfully,

Max A Hawes

Grade six: class of 2029

P.O. Box 1228

Girdwood School

Girdwood, AK 99587

Michael Mason

From: S Gates <sallyhgate@gmail.com>
Sent: Tuesday, April 4, 2023 11:07 PM
To: Senate Education
Cc: rutherford_leola; Hayden Ranke; Aaron Gates
Subject: Letter in Support of Senate Bill 99

Senator Bill Wielechowski,

I am writing in support of SB99. I graduated from UAA summa cum laude with a BBA in Accounting in 2000. Despite my degree in business administration, I still graduated with very limited personal finance knowledge. I didn't know what it meant to vest into a retirement program, didn't know what a Roth IRA was (or its tax advantages) and definitely didn't fully grasp the advantage of contributing to my retirement account early and often. I share this to highlight that even highly educated people can be deeply lacking in personal finance knowledge.

As I spent time educating myself on personal finance, over and over I heard the same thing: "I wish I would have learned this in high school." The value of *early* personal finance education cannot be overstated. Time matters. The curriculum established in SB99 has the very real power to accomplish just that. SB99 gives all Alaskan students the tools and vocabulary knowledge necessary to take advantage of every financial opportunity. If I had left high school understanding even *some* of the most basic personal finance concepts, it would have made a material impact on my long term financial success.

My son has had the good fortune of spending his 6th grade year with Leola Rutherford as his teacher. In going through Ms. Rutherford's financial literacy unit he has been soaking up knowledge I wish I had when I graduated high school. He has read "Psychology of Money" (a book recommended more than any other in personal finance education circles), spent time learning about the importance of budgeting (thinking about wants vs. needs/ saving) and learning some of the basics surrounding investing. Last week he double checked to make sure we were taking advantage of the Alaska 529 plan. Among many other topics, they've discussed Roth IRAs, bonds and CDs. It's exciting to see him understand things in 6th grade that I didn't know when I graduated from university. These conversations have piqued his interest in personal finance. As a result of this curriculum, he envisions himself as a knowledgeable and active participant in his future financial success.

Supporting financial literacy curriculum for students across Alaska has the potential to significantly impact the financial futures of not only the students being taught, but also their children and their children's children. The ability to make wise financial decisions leads to the creation of generational wealth. Financial stability in families is hard to overvalue. Wealth opens doors that otherwise remain closed.

With these things to consider, I hope you'll respectfully receive this letter of support for SB99.

Sincerely,
Sally Gates

143 Alpina Way
Girdwood, Alaska 99587

April 3, 2023

RE: SB99 Financial Literacy Curriculum

Dear Alaskan Legislators,

I believe that it is very important for kids to have access to financial education, as it is very important in later life. Financial literacy education is a crucial tool for people of all ages to develop a well rounded idea of personal finance, as well as to have quality financial decision making.

First and foremost, financial literacy education helps develop quality financial decision making skills. Financial literacy equips people with the knowledge necessary to make informed decisions about their income, expenses, debt, and savings. It also helps them learn how to manage credit scores and build a budget. These are all very important skills to have in order to become a financially successful individual.

Financial literacy education empowers people. It teaches them how to take charge of their lives and become self-reliant, independent individuals. Several of my classmates have been inspired by this education, and have become successful entrepreneurs. We have been taught financial algebra in math, along with investing in social studies. Financial literacy education. has motivated me to keep a budget to manage my spending and savings. All of this has helped my classmates and I become more financially independent individuals.

Lastly, financial literacy education encourages people to develop good financial habits, like saving for emergencies and creating budgets. These routines help people maintain a financial secure future. It is important that financial literacy education be taught in schools so that these routines are developed at a young age. If these habits are taught to kids at a young age, they will stick with them their entire lives, helping them become financially successful individuals.

In conclusion, financial literacy education is a valuable tool that benefits people of all ages in many ways. It helps them make informed financial decisions, empowers them to become financially independent, and encourages them to have good financial habits. For all of these reasons, I believe that financial literacy education is a important subject to be taught in schools.

Respectfully,

Tré Peterson

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