



May 6, 2024

House Finance Committee

Re: Senate Bill 99, Financial Literacy Program in Schools

Dear Co-Chairs Edgmon, Foster, Johnson, and members of the House Finance Committee,

The Alaska Chamber (the Chamber) writes in support of Senate Bill 99, an Act establishing a financial literacy education program for public schools; and providing for an effective date.

The Alaska Chamber was founded in 1953 and is Alaska's largest statewide business advocacy organization. Our mission is to promote a healthy business environment in Alaska. The Chamber has more than 700 members and represents businesses of all sizes and industries from across the state, representing 58,000 Alaskan workers and \$4.6 billion in wages.

The Chamber has a formal policy position to support the State of Alaska and/or school districts to adopt financial education as a graduation requirement for students. Introducing financial literacy education in high schools can benefit society as a whole. By empowering youth with essential financial management skills, they can learn to mitigate debt and financial insecurity, fostering economic stability, enhancing financial autonomy, and ultimately elevating the well-being of both individuals and families.

Personal finance education gives students the information they need to make better decisions about their finances, allowing them to reach their goals more effectively. There are many free or low-cost resources available to support the personal finance education detailed in SB 99. The delayed effective date allows school districts and educators needed time to prepare educators, vet and adopt curriculum and determine the best implementation in each school district.

In closing, the Chamber supports SB99 and encourages swift passage of this straightforward and good for business bill. Thank you for considering the Alaska Chamber's comments.

Sincerely,

A handwritten signature in black ink that reads 'Kati Capozzi'.

Kati Capozzi
President and CEO



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