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# A BILL FOR AN ACT

RELATING TO EDUCATION.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. The legislature finds that financial education  
2 is a lifelong learning process that empowers individuals to plan  
3 for their futures. Historically, the education system has  
4 assumed that students learn important financial skills from  
5 their families. However, not all students are being taught the  
6 financial skills they will need to be successful later in life.

7           The legislature also finds that a lack of financial  
8 literacy poses a significant barrier for individuals seeking to  
9 achieve financial prosperity and stability. Personal financial  
10 education is essential to ensure that Hawaii's youth are  
11 prepared to manage money, credit, and debt, and to become  
12 responsible workers, heads of households, investors,  
13 entrepreneurs, business leaders, and citizens.

14           The legislature further finds that it is of the utmost  
15 importance to educate Hawaii's youth in economic and financial  
16 matters to prepare them for financial independence through the



1 development of fiscal responsibility and financial management  
2 skills.

3 Therefore, the purpose of this Act is to require the  
4 department of education to include the teaching of financial  
5 literacy in the existing personal transition plan course  
6 requirement.

7 SECTION 2. Commencing with the 2027-2028 school year, the  
8 department of education shall require the teaching of financial  
9 literacy to be included in the existing personal transition plan  
10 requirement for each student. A school may provide financial  
11 literacy systematically in the school program or develop its  
12 financial literacy program based on the school's stakeholder  
13 input on the scope and sequence of its personal transition plan.

14 For purposes of this section, "financial literacy" includes  
15 but is not limited to curricula addressing financial skills,  
16 personal financial management, budgeting, debt, credit, and tax  
17 planning.

18 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY: \_\_\_\_\_



JAN 17 2025



# H.B. NO. 559

**Report Title:**

DOE; Financial Literacy; Personal Transition Plan

**Description:**

Beginning with the 2027-2028 school year, requires the Department of Education to include the teaching of financial literacy in the personal transition plan requirement for each student.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

