

JAN 23 2025

A BILL FOR AN ACT

RELATING TO FINANCIAL LITERACY.

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

1 SECTION 1. The legislature finds that financial literacy
2 is a critical skill for ensuring personal and societal financial
3 stability. Many students graduate without essential knowledge
4 of budgeting, saving, investing, or managing credit, which
5 impacts their ability to achieve financial independence. To
6 equip students with these essential skills, mandating financial
7 literacy education as part of the high school curriculum is
8 necessary.

9 The legislature further finds that financial literacy
10 empowers students to effectively manage a budget, enabling them
11 to make informed decisions about spending and saving. In
12 Hawaii, where the cost of living is among the highest in the
13 nation, these skills are particularly vital for maintaining
14 financial well-being. The legislature believes that teaching
15 students how to balance the demands of daily expenses, housing
16 costs, and long-term financial goals will ensure students are
17 better prepared to thrive economically in their communities.



1 Accordingly, the purpose of this Act is to ensure students
2 are equipped to navigate complex financial challenges and
3 contribute to a stable economy by requiring the department of
4 education to develop and implement a statewide financial
5 literacy curricula plan for public high schools.

6 SECTION 2. Chapter 302A, Hawaii Revised Statutes, is
7 amended by adding a new section to part II, subpart B, to be
8 appropriately designated and to read as follows:

9 "§302A- Financial literacy; curricula plan; public
10 schools. (a) The department shall develop and implement a
11 statewide financial literacy curricula plan for public school
12 students in grades nine through twelve. The department shall
13 review and determine into which courses personal financial
14 literacy shall be integrated.

15 (b) Beginning with the 2026-2027 school year, all public
16 high schools shall offer instruction in financial literacy as a
17 requirement for graduation. The curriculum shall include, at a
18 minimum, the following topics:

- 19 (1) Basic budgeting and financial planning;
20 (2) Saving, investing, and retirement planning;



- 1 (3) Credit management, including credit scoring and debt
- 2 management;
- 3 (4) Understanding taxes and tax planning;
- 4 (5) Loans and interest, including mortgages, car loans,
- 5 and student loans;
- 6 (6) Fraud prevention and identity theft; and
- 7 (7) Economic principles and entrepreneurship.

8 Public high schools may integrate financial literacy into
9 existing coursework, including in the personal transition plan
10 requirement for students; provided that the topics listed in
11 this subsection are fully covered in the coursework.

12 (c) The department shall provide professional development
13 opportunities for teachers on financial literacy, including:

- 14 (1) Workshops, summer programs, and online resources; and
- 15 (2) Approved training from national and state-level
- 16 financial education organizations.

17 (d) The department shall facilitate the integration of
18 financial literacy in public high school curriculum through:

- 19 (1) The development of phased training schedules to ensure
- 20 teachers are prepared to implement the curriculum by
- 21 the beginning of the 2026-2027 school year; and



1 (2) Conducting pilot programs in select schools prior to
2 the 2026-2027 school year to test and refine the
3 financial literacy curriculum.

4 (e) The department may collaborate with public agencies
5 and private and nonprofit organizations to:

6 (1) Develop interactive and engaging teaching materials;
7 and

8 (2) Provide online tools and curriculum guides.

9 (f) There is established within the department's office of
10 curriculum and instructional design a coordinator position to:

11 (1) Oversee the implementation of the financial literacy
12 curriculum;

13 (2) Ensure consistency and quality in the financial
14 literacy curriculum, including by reviewing the
15 curriculum every three years; and

16 (3) Solicit feedback from educators, students, and
17 financial experts to refine and improve the financial
18 literacy curriculum.

19 (g) The board shall publish any approved financial
20 literacy resources and curriculum standards established pursuant
21 to this section on the board's website.



1 (h) The board shall adopt rules in accordance with chapter
2 91 necessary to implement this section.

3 (i) As used in this section:

4 "Financial literacy" means the knowledge and skills
5 required to make informed and effective decisions regarding the
6 use and management of financial resources."

7 SECTION 3. (a) By December 31, 2025, the department of
8 education shall:

9 (1) Finalize the financial literacy curriculum guidelines
10 and professional development plans required pursuant
11 to section 302A- , Hawaii Revised Statutes; and

12 (2) Publish a plan for the implementation of financial
13 literacy in public high schools.

14 (b) Beginning with the 2026-2027 school year:

15 (1) All public high schools shall implement the financial
16 literacy graduation requirement as required pursuant
17 to section 302A- (b), Hawaii Revised Statutes; and

18 (2) Establish a dedicated transition support team to
19 provide on-site assistance during the first year of
20 the implementation of the financial literacy



1 curriculum required pursuant to section 302A- ,
2 Hawaii Revised Statutes.

3 SECTION 4. New statutory material is underscored.

4 SECTION 5. This Act shall take effect upon its approval.

5

INTRODUCED BY:

A large, bold, handwritten signature in black ink, appearing to read "D. Kim", is written over a horizontal line.

S.B. NO. 1277

Report Title:

Board of Education; Department of Education; Financial Literacy; Curriculum; Public High Schools; Professional Development

Description:

Beginning with the 2026-2027 school year, requires the Department of Education to develop and implement a statewide financial literacy curricula plan for public high schools. Requires all public high schools to offer instruction in financial literacy as a requirement for graduation. Requires the Department of Education to provide professional development to teachers on financial literacy. Requires the Board of Education to adopt administrative rules to implement the financial literacy education curriculum.

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

