

JAN 17 2025

---

# 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 educated 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 for grades kindergarten through twelve.

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 kindergarten through grade twelve.

13 (b) Beginning with the 2026-2027 school year, instruction  
14 shall be provided in financial literacy in all public schools  
15 for students in kindergarten through grade eight. The  
16 curriculum shall include but not be limited to:

17 (1) The true cost of credit;

18 (2) Choosing and managing a credit card;

19 (3) Borrowing money for an automobile or other large  
20 purchase;

21 (4) Home mortgages;



1        (5) Credit scoring and credit reports; and

2        (6) Other relevant financial literacy issues.

3        The department shall review and determine into which  
4 courses and grade levels personal financial literacy shall be  
5 integrated.

6        (c) Beginning with the 2026-2027 school year, instruction  
7 shall be provided in financial literacy in all public schools  
8 for students in grades nine through twelve. All students in  
9 grades nine through twelve shall complete a one-half credit  
10 course in financial literacy and a passing grade in the course  
11 shall be required for graduation. The curriculum shall include,  
12 at a minimum, standards established by the second edition of the  
13 Voluntary National Content Standards in Economics and the 2013  
14 National Standards for Financial Literacy, as developed by the  
15 Council for Economic Education. The financial literacy course  
16 shall provide instruction on economic principles and shall  
17 provide personal financial literacy instruction that shall  
18 include but not be limited to the following:

19        (1) The true cost of credit;

20        (2) Choosing and managing a credit card;



1        (3) Borrowing money for an automobile or other large  
2        purchase;

3        (4) Home mortgages;

4        (5) Credit scoring and credit reports;

5        (6) Planning and paying for postsecondary education; and

6        (7) Other relevant financial literacy issues.

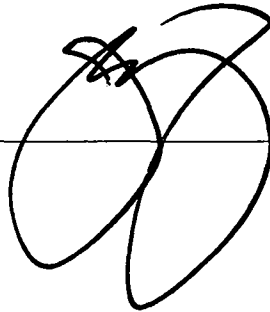
7        The department shall review and determine into which  
8        courses and grade levels personal financial literacy shall be  
9        integrated.

10       (d) The board shall provide teachers with professional  
11       development to teach financial literacy courses. The board  
12       shall determine a list of approved courses and providers who  
13       offer professional development in financial literacy. Teachers  
14       shall complete financial literacy professional development  
15       before teaching financial literacy courses in public schools."

16       SECTION 3. New statutory material is underscored.

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

18       INTRODUCED BY: \_\_\_\_\_

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a final flourish.

**Report Title:**

DOE; BOE; Financial Literacy; K-12 Coursework; Professional Development

**Description:**

Beginning with the 2026-2027 school year, requires the Department of Education to include the teaching of financial literacy in kindergarten through grade twelve. Requires students in grades nine through twelve to complete a one-half credit in financial literacy before graduation. Requires the Board of Education to provide professional development to teachers who are teaching financial literacy courses.

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

