THE SENATE
THIRTY-THIRD LEGISLATURE, 2025
STATE OF HAWAII

S.B. NO. 605

JAN 17 2025

A BILL FOR AN ACT

RELATING TO EDUCATION.

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

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

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

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

development of fiscal responsibility and financial management skills.

Therefore, the purpose of this Act is to require the department of education to include the teaching of financial literacy for grades kindergarten through twelve.

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

"**§302A- Financial literacy; curricula plan; public schools.** (a) The department shall develop and implement a statewide financial literacy curricula plan for public school students in kindergarten through grade twelve.

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

(1) The true cost of credit;

(2) Choosing and managing a credit card;

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

(4) Home mortgages;

(5) Credit scoring and credit reports; and

(6) Other relevant financial literacy issues.

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

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

(1) The true cost of credit;

(2) Choosing and managing a credit card;

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

(4) Home mortgages;

(5) Credit scoring and credit reports;

(6) Planning and paying for postsecondary education; and

(7) Other relevant financial literacy issues.

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

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

SECTION 3. New statutory material is underscored.

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

INTRODUCED BY: _____

S.B. NO. 605

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.

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