THE SENATE
THIRTY-THIRD LEGISLATURE, 2026
STATE OF HAWAII

S.C.R. NO. 195

MAR 16 2026

SENATE CONCURRENT RESOLUTION

REQUESTING THE BOARD OF EDUCATION, IN COLLABORATION WITH THE DEPARTMENT OF EDUCATION, TO REVISE PUBLIC HIGH SCHOOL GRADUATION REQUIREMENTS TO INCLUDE SUCCESSFUL COMPLETION OF A STANDALONE FINANCIAL LITERACY COURSE.

WHEREAS, in 2025, the Hawaii State Senate adopted S.R. No. 44, requesting the Department of Education (Department) to develop and implement a statewide financial literacy curricula plan for public high school students; and

WHEREAS, the Department responded to the senate resolution by announcing that, beginning with the incoming freshmen in the Class of 2030, all students in state public schools must successfully complete a financial literacy educational opportunity before graduation and document completion through their Personal Transition Plan (PTP); and

WHEREAS, to enable students to meet this requirement, the Department is allowing public schools to take a variety of instructional approaches, including self-paced learning options, integration into existing courses, and other instructional designs that align with the Department's financial literacy program standards; and

WHEREAS, the Board of Education, however, did not hold a formal vote to approve the new requirement or consider alternative options for students to gain a high-quality financial literacy education; and

WHEREAS, a 2024 Financial Literacy Task Force report prepared and submitted by the Department to the Board of Education considered various methods to incorporate financial literacy education into the public school curriculum, including but not limited to making financial literacy a standalone graduation requirement and incorporating financial literacy into the required PTP; and

WHEREAS, Task Force members expressed concerns that incorporating financial literacy into the PTP may be too late for impactful education and largely believed that a standalone course with dedicated instruction, support, feedback, and accountability is the preferable pathway to ensure all students possess the financial skills required for post-secondary success; and

WHEREAS, as of November 2025, thirty states guarantee a standalone personal finance course for all public high school students, including California, which in 2024 enacted a law mandating that a semester-long personal finance course be offered to all high school students in the state by the 2027-2028 school year; and

WHEREAS, this widespread implementation has been spurred by studies finding that financial literacy education effectively improves financial behaviors related to budgeting, saving, credit, and insurance; and

WHEREAS, respondents in a fall 2025 HawaiiKidsCAN community survey expressed overwhelming agreement that financial literacy is a vital life skill, regardless of a student's postsecondary plans, making it critical for all students to receive financial literacy education; and

WHEREAS, HawaiiKidsCAN further found that ninety percent of industry, financial services, and community members advocate for a half- or full-credit financial literacy course in the State's public education curriculum; and

WHEREAS, a rigorous, stand-alone financial literacy graduation requirement would best serve the State's students by prioritizing applied, real-world financial skills and preventing financial literacy instructions from being lost when combined with other topics; and

WHEREAS, an annual nationwide Personal Finance Index study conducted in 2025 found that financial literacy has declined across generations, with Generation Z exhibiting the lowest levels of financial literacy of any generation studied, averaging only thirty-eight percent correct answers on the Index compared to an average score of fifty-five percent among baby boomers; and

WHEREAS, individuals with a very low level of financial literacy are three times as likely to be debt constrained and more than four times as likely to lack emergency savings sufficient to cover one month of living expenses compared to those with a very high level of financial literacy; and

WHEREAS, these findings exhibit the negative long-term individual and societal impacts of low financial literacy and underscore the importance of establishing a generationally tailored financial literacy education for young residents; now, therefore,

BE IT RESOLVED by the Senate of the Thirty-third Legislature of the State of Hawaii, Regular Session of 2026, the House of Representatives concurring, that the Board of Education, in collaboration with the Department of Education, is requested to revise public high school graduation requirements to include successful completion of a standalone financial literacy course; and

BE IT FURTHER RESOLVED that the Board of Education's plan to include successful completion of a standalone financial literacy course as a public high school graduation requirement is requested to include:

(1) Pathways for teachers to obtain professional development credits by completing financial literacy training;

(2) Identification of funding sources to support the implementation of a standalone financial literacy course;

(3) Tracking of student course completion as a measure of success; and

(4) A curriculum plan that reflects community input on financial literacy topics and integrates real-world and applied learning opportunities; and

BE IT FURTHER RESOLVED that certified copies of this Concurrent Resolution be transmitted to the Superintendent of Education and Chairperson of the Board of Education.

OFFERED BY: ______________________