

STAND. COM. REP. NO. 3600

Honolulu, Hawaii

APR 08 2026

RE: S.C.R. No. 195

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Third State Legislature  
Regular Session of 2026  
State of Hawaii

Sir:

Your Committee on Education, to which was referred S.C.R. No. 195 entitled:

"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,"

begs leave to report as follows:

The purpose and intent of this measure is to request 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.

Your Committee received testimony in support of this measure from HawaiiKidsCAN and one individual.

Your Committee received comments on this measure from the Department of Education.

Your Committee finds that financial literacy is an essential life skill, but only fifty percent of Americans are financially literate. This issue is exacerbated in Hawaii, where high costs of living and average- to low-income levels relative to other states place local residents under greater financial strain. Equipping students with the skills to secure quality jobs and



financial knowledge to manage their earnings empowers them to make informed decisions about their futures, achieve economic mobility, and build long-term stability. This measure will promote equity and long-term economic success by requesting that a rigorous, stand-alone financial literacy course be required for students, as has been repeatedly requested of the Board of Education by this Committee and students of Department schools for a number of years.

Your Committee notes the testimony of the Department of Education that the Department has adopted financial literacy standards into its curriculum for high school classes graduating in 2030. Specifically, the Department has adopted a requirement for all incoming freshman starting in the 2026-2027 school year to successfully complete a financial literacy educational opportunity before graduation. Your Committee further notes that the financial literacy requirement adopted by the Department will be incorporated into the Personal Transition Plan, which is a credited course designed to prepare students for post-secondary education. To meet this requirement, schools and their students will have several options, including a standalone elective course, embedded financial literacy learning in existing coursework, vetted synchronous or asynchronous programs during a school semester, or an asynchronous summer course. Once completed, the financial literacy course must be recorded in the student's Personal Transition Plan, which is a requirement for graduation. Your Committee is especially concerned with the option for students to complete the requirement via an asynchronous program. While the program may be vetted, asynchronous learning can lead to reduced student engagement, reduced motivation, lower academic performance, and delayed feedback or support. Furthermore, "self-paced" learning tends to demand strong self-discipline and time-management skills and learners who struggle with autonomy may fall behind or procrastinate. Additionally, each financial literacy educational opportunity should meet the Department's standards, which were adopted from the 2021 edition of the National Standards for Personal Finance Education from the Council for Economic Education and JumpStart Coalition for Personal Financial Literacy. However, variations in students' resources and engagement with virtual programs, and differences in how individual schools and teachers embed financial literacy concepts in existing coursework are likely to produce disparate learning outcomes. Your Committee further notes that the members of the 2024 Financial Literacy Task



Force have also expressed concerns with a financial literacy requirement that can be completed through an asynchronous course and have recommended a standalone course with dedicated instruction, support, feedback, and accountability as the preferable pathway to ensure all students possess the financial skills required for post-secondary success. Because the purpose of the financial literacy requirement is to ensure that students obtain and retain the education necessary to empower them with the knowledge to help understand financial concepts, this measure reinforces the importance of urging the Department of Education to implement a requirement for a robust, standalone financial literacy course that tracks completion as a measure of success to fully and properly prepare students for their financial futures.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 195 and recommends its adoption.

Respectfully submitted on  
behalf of the members of the  
Committee on Education,



---

DONNA MERCADO KIM, Chair



