

JOSH GREEN, M.D.  
GOVERNOR



ROY M. TAKUMI  
CHAIRPERSON

**STATE OF HAWAII  
BOARD OF EDUCATION  
PAPA HO'ONA'AUAO**  
P.O. BOX 2360  
HONOLULU, HAWAII 96804

**House Committee on Education**  
**Thursday, February 12, 2026**  
2:00 p.m.  
Hawaii State Capitol, Room 309

**Measure: House Bill 2470, Relating to Financial Literacy**

**Purpose of Measure:**

Requires the Department of Education to implement financial literacy instruction into existing courses in public high schools that have sufficient overlap with financial literacy program standards beginning in the 2027-2028 school year. Requires the Board of Education to provide professional development to teachers. Allows the Board of Education to adopt rules. Appropriates funds.

Aloha Chair Woodson, Vice Chair La Chica, and Members of the Committee:

The Board of Education (Board) appreciates the Legislature's concern regarding the financial literacy of our students, and respectfully offers comments on House Bill 2470.

The Board has been studying this subject to determine whether Board policy would be needed in this area, gathering input from stakeholders and the community, and meeting with Department of Education personnel and others to better understand policy efforts in this area.

During this time, the Department established a requirement for financial literacy as part of a student's personal transition plan (PTP), which is required for graduation:

- Starting with incoming freshmen in the 2026-2027 school year (class of 2030), all students in Hawaii public schools must successfully complete a financial literacy educational opportunity prior to graduation and document completion through their PTP.

- Ahead of the formal requirement, high schools are encouraged to have students in the graduating classes of 2027, 2028, and 2029 document their financial literacy education within their PTPs.
- Options will include:
  - A standalone elective course;
  - Integration into existing courses;
  - Self-paced learning options; and
  - Other instructional designs that align with the program standards.
- Standards are already published on the Department's website.

The Board defers to the Department for specific details regarding its ongoing efforts related to ensuring our students are financially literate.

Given the Department's existing requirements, the Board believes legislation is unnecessary. In general, the Board does not support statutory mandates regarding curriculum, as curriculum is a function of the Department.

The Board also respectfully submits that the establishment and operation of programs, including the provision of professional development, does not fall within its purview, and that such a role would be best handled by the Department, which is statutorily tasked with the administration of programs of education and public instruction throughout the state. The Board's responsibility is to formulate statewide educational policy, pursuant to Article X, Section 3, of the Hawaii Constitution, and section 26-12, Hawaii Revised Statutes.

Mahalo for this opportunity to testify on behalf of the Board.



STATE OF HAWAII  
DEPARTMENT OF EDUCATION  
KA 'OIHANA HO'ONA'AUAO  
P.O. BOX 2360  
HONOLULU, HAWAII 96804

**Date:** 02/12/2026  
**Time:** 02:00 PM  
**Location:** 309 VIA VIDEOCONFERENCE  
**Committee:** EDN

**Department:** Education

**Person Testifying:** Keith T. Hayashi, Superintendent of Education

**Title of Bill:** HB2470, RELATING TO FINANCIAL LITERACY.

**Purpose of Bill:** Requires the Department of Education to implement financial literacy instruction into existing courses in public high schools that have sufficient overlap with financial literacy program standards beginning in the 2027-2028 school year. Requires the Board of Education to provide professional development to teachers. Allows the Board of Education to adopt rules. Appropriates funds.

**Department's Position:**

The Hawaii State Department of Education (Department) supports requiring financial literacy for students but has strong concerns with HB2470 as written and cannot support it in its current form. However, we look forward to working with the Legislature to find a way forward.

The Hawaii State Department of Education (Department) is committed to ensuring all students attain basic financial literacy by the time of high school graduation as part of its larger effort to ensure that all Department graduates are globally competitive, locally committed, and lifelong learners. Accordingly, the Department has implemented a requirement for all students, starting with incoming freshmen in the 2026-2027 school year, to successfully complete a financial literacy educational opportunity prior to graduation that is aligned with the financial literacy program standards. This alignment to the standards is critical in ensuring that students meet a baseline of competency. The Department strongly feels that it is important to provide as many opportunities for students to meet this requirement, including but not limited to identifying courses that align with the financial literacy program standards. Given that the Department is already in the process of reviewing existing courses to determine the extent to which they align with the financial literacy program standards, we do not think this bill is necessary.

The Department further defers to the Board of Education (Board) in regards to adopting any policies or rules.

While the Department appreciates the appropriation included in the bill, given the fiscal constraints facing the state, the Department respectfully asks that funding instead be appropriated to priorities identified in its Board-approved budget.

Thank you for the opportunity to provide testimony on HB2470.



**Testimony to the House Committee on Education  
Representative Justin H. Woodson, Chair  
Representative Trish La Chica, Vice Chair**

**Thursday, February 12, 2026, at 2:00M  
Conference Room 309 & Videoconference**

**RE: HB2470 Relating to Financial Literacy**

Aloha e Chair Woodson, Vice Chair La Chica, and Members of the Committee:

My name is Sherry Menor, President and CEO of the Chamber of Commerce Hawaii ("The Chamber"). The Chamber supports House Bill 2470 (HB2470), which ensures the Department of Education has the resources necessary to embed financial literacy instruction into existing high school courses, support teacher training, and develop aligned curriculum materials. This measure complements the Department's recent update requiring Hawaii public school students to complete a financial literacy educational opportunity beginning in the 2026-27 school year as part of their Personal Transition Plan for graduation.

HB2470 aligns with our 2030 Blueprint for Hawaii: An Economic Action Plan, specifically under the policy pillar for Economic Action. Financial literacy is a foundational tool that Hawaii's students need for the ability to grow their wealth, exercise financial responsibility, make long-term financial plans. With this Department of Education mandate, students can make better informed decisions around their spending and savings, improving economic self-determination and quality of life.

HB2470's appropriation for curriculum design, professional development, and administrative implementation ensures that the Department has the capacity to deliver high-quality, standards-aligned financial literacy education rather than leaving schools to develop disparate approaches without statewide support and structure. With the Department currently reviewing current available offerings and strategies for strong financial literacy curriculum across the nation, the funding can provide the Department with support through this transition period so that educators can be best prepared to share this curriculum with students.

We respectfully ask to pass House Bill 2470. Thank you for the opportunity to testify.

The Chamber of Commerce Hawaii is the state's leading business advocacy organization, dedicated to improving Hawaii's economy and securing Hawaii's future for growth and opportunity. Our mission is to foster a vibrant economic climate. As such, we support initiatives and policies that align with the 2030 Blueprint for Hawaii that create opportunities to strengthen overall competitiveness, improve the quantity and skills of available workforce, diversify the economy, and build greater local wealth.



# HOALOHA PROJECT

*Serving foster keiki of Hawai'i*

Aloha Chair Woodson and Members of the Committee,

Hoaloha Project respectfully offers **strong support** for HB2470. Financial literacy is a foundational life skill that empowers students to manage money, credit, debt, and long-term financial planning – skills that **many youth never learn at home**. Requiring this instruction in our public schools helps ensure every student gains the tools for stability and independence.

For many foster youth, financial literacy is not taught by parents or caregivers, as they often lack that support – and this gap can contribute to struggles with budgeting, credit, housing, and employment as they transition to adulthood. Teaching these skills in school helps level the playing field and supports long-term well-being for students who may otherwise enter adulthood without essential financial knowledge.

By embedding financial literacy into existing courses, HB2470 makes these skills accessible to all students without creating unnecessary new coursework, while professional development ensures teachers are equipped to deliver meaningful instruction. This measure is a practical and equitable step toward preparing Hawaii's youth – especially our most vulnerable – for financial responsibility and economic resilience. For these reasons, Hoaloha Project respectfully urges your support and passage of HB2470.

Mahalo for your commitment to the success of Hawaii's keiki.





DATE: February 11, 2026  
TO: Representative Justin Woodson  
Chair, Committee on Education  
FROM: Linda Ezuka  
RE: **H.B. 2470 – Relating to Financial Literacy**  
**Hearing Date:** Thursday, February 12, 2026 at 2:00 p.m.  
**Conference Room:** 309

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Dear Chair Woodson, Vice Chair La Chica, and Members of the Committee on Education:

The Hawaii Bankers Association **supports** H.B. 2470 which provides for financial literacy education as a part of Department of Education curriculum. HBA represents seven Hawai'i banks and one bank from the continent with branches in Hawai'i.

Financial education provides people with the skills, tools and training they need to achieve financial well-being at every stage of their life. It equips and empowers people to save, invest, build generational wealth, reduce debt, protect assets, and afford homes in their neighborhoods. Though a critical skill set, financial education is not universally incorporated into school curriculums. As of December 2024, 10 states have implemented financial education into their school curriculums and 26 have passed laws and are in the process of implementing financial literacy curriculum.

Without a strong foundation in finances, many young adults are underprepared to handle the financial challenges that come with adulthood. In fact, a Bankrate study found that 56% of people across the country have insufficient savings to handle an unexpected \$1,000 bill. Furthermore, nearly 58% of residents across the country live paycheck to paycheck, including nearly one-third of six figure earners. Often, residents turn to credit cards to pay for unplanned expenses. In 2022, credit card debt in the U.S. hit an all-time high of \$930 billion with younger adults having the highest delinquency rate. Rising costs for food, housing, healthcare and energy are making it even harder to save and invest.



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Education and real-life financial experiences are crucial to building a generation of financially confident consumers from youth to seniors. Financially literate customers are more likely to purchase a home, save for a college education and invest in a retirement account. With the right tools and resources to get on a path towards financial stability, the entire community benefits.

It is for these reasons we ask the committee to pass this measure.

Thank you for the opportunity to submit this testimony.



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Testimony to the House Committee on Education  
Thursday, February 12, 2026, at 2:00 PM  
Conference Room 309 & Videoconference

**RE: HB2470 Relating to Financial Literacy Education**

Aloha Chair Woodson, Vice Chair La Chica, and Members of the Committee,

I am writing in support of HB2470, which requires the Department of Education to integrate financial literacy instruction into existing high school courses and requires the Board of Education to provide professional development for teachers.

Family Promise of Hawai'i is dedicated to transforming the lives of families with children who are experiencing or at risk of homelessness. We believe that education is a powerful tool for breaking the cycle of poverty and homelessness, and that equipping youth with essential life skills is critical to their long-term stability. With Hawai'i's high cost of housing, residents need every available tool to ensure their economic stability, and financial literacy instruction is a powerful resource.

As a member of the Chamber of Commerce Hawai'i's Economic Action Policy Committee, I also know that HB2470 is an important step in preparing Hawai'i's young people for college and career success. Integrating financial literacy into public high school curricula aligns with our commitment to building a skilled, homegrown talent pipeline. Financial literacy equips students with essential competencies that directly impact their ability to pursue postsecondary education, enter career pathways, and achieve family-sustaining wages. Embedding this instruction within existing courses maximizes instructional time and ensures equitable access for students statewide.

We also appreciate the measure's emphasis on professional development. Teachers are pivotal in delivering high-quality financial literacy education and requiring them to complete training before implementing embedded instruction will help ensure that instruction is relevant, practical, and responsive to Hawai'i's evolving economic landscape. Educator preparedness is directly linked to stronger student outcomes and better workforce alignment.

To strengthen implementation, we encourage the Department of Education and Board of Education to collaborate with industry and education partners in curriculum design and training, consistent with the bill's requirements. Leveraging expertise from the business community in this way can ensure instruction reflects real-world scenarios and emerging workforce demands.

Thank you for the opportunity to submit this written testimony.

Mahalo,

A handwritten signature in blue ink that reads "Ryan Catalani".

Ryan Catalani  
Executive Director

**HB-2470**

Submitted on: 2/10/2026 9:23:21 PM

Testimony for EDN on 2/12/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Johnnie-Mae L. Perry	Individual	Support	Written Testimony Only

Comments:

I, Johnnie-Mae L. Perry Support

2470 HB RELATING TO FINANCIAL LITERACY.

**HB-2470**

Submitted on: 2/11/2026 1:22:43 AM

Testimony for EDN on 2/12/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
M. Leilani DeMello	Individual	Support	Written Testimony Only

Comments:

Aloha,

I KĀKO‘O this bill.

Mahalo,

M. Leilani DeMello

‘Ōla‘a, Puna, Hawai‘i

**HB-2470**

Submitted on: 2/11/2026 9:36:36 AM

Testimony for EDN on 2/12/2026 2:00:00 PM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Jacob Wiencek	Individual	Support	Written Testimony Only

Comments:

Aloha Committee Members,

If we want young people to succeed we have to provide them a proper education. That **MUST** include financial literacy. It's a no-brainer to incorporate this proposal into our educational architecture. I strongly urge the committee to **SUPPORT** this bill.

Testimony of  
Joy Barua

Before:

The House Committee on Education  
The Honorable Representative Justin H. Woodson, Chair  
The Honorable Representative Trish La Chica, Vice Chair

Thursday, February 12, 2026  
2:00 p.m.  
Conference Room 309 & Via Videoconference

**RE: HB2470 Relating to Financial Literacy Education**

Aloha e Chair Woodson, Vice Chair La Chica, and Members of the Committees:

My name is Joy Barua, and I am writing in **SUPPORT of House Bill (HB2470)**, which requires the Department of Education to integrate financial literacy instruction into existing high school courses and provides professional development for teachers.

To strengthen implementation, we encourage the Hawaii Department of Education and Board of Education to collaborate with industry and education partners in curriculum design and training. Leveraging expertise from the business community can ensure instruction reflects real-world scenarios and emerging workforce demands.

Financial literacy education (as proposed in HB2470) is an important step in preparing Hawaii's young people for college and career success. Financial literacy is a foundational skill for navigating the modern workforce and achieving long-term economic stability. Integrating financial literacy into public high school curricula aligns with our commitment to building a skilled, homegrown talent pipeline. Financial literacy equips students with essential skills such as budgeting, saving, investing, understanding credit, managing debt, and evaluating financial risk—competencies that directly impact their ability to pursue postsecondary education, enter career pathways, and achieve family-sustaining wages. Embedding this instruction within existing courses maximizes instructional time and ensures equitable access for students statewide.

We also appreciate the measure's emphasis on professional development. Teachers are pivotal in delivering high-quality financial literacy education, and ongoing training will help ensure instruction remains relevant, practical, and responsive to Hawai'i's evolving economic landscape. Empowering our educators is essential to ensuring positive impact and student outcomes, and ultimately, a better equipped workforce.

For these reasons, I respectfully request your support. Thank you for the opportunity to testify.

Mahalo,



Joy Barua  
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