

Dear District and Charter School Administrators,

While on the State Department of Education’s recent Post-Legislative Roadshow, we committed to providing additional guidance on implementing the updates to law and graduation requirements around financial literacy.

What is now required?

[House Bill \(HB\) 92](#) requires each LEA serving students in grades 9-12 to require financial literacy course work (for graduation), effective July 1, 2023, for the 2023-2024 school year.

“Each school district, specially chartered district, and public charter school serving students in grades 9 through 12, or any combination thereof, shall provide to all students in grades 9 through 12 one (1) or more courses in personal financial literacy and money management.”

Additionally, HB 92 states completion of “this course will fulfill the financial literacy component of the high school graduation requirement.”

Parallel to this effort, the State Board of Education updated the [high school graduation requirements](#) for social studies to include a financial literacy component:

“Social Studies. Five (5) credits are required, including government (two (2) credits), United States history (two (2) credits) and, [economics and financial literacy \(one \(1\) credit\)](#).”

How do LEAs fulfill these new requirements?

| Option 1 One Course: Economics and Financial Literacy | | Option 2 Two Courses: Economics <u>AND</u> Financial Literacy | |
|--|---|--|---|
| Teacher Endorsement | 7200: Social Studies (6-12) 7228: Economics (6-12) 8220: Social Studies–Middle Level (5-9) 8228: Economics (5-9) 7999: Public Charter School Teacher | Teacher Endorsement | 7200: Social Studies (6-12) 7228: Economics (6-12) 8220: Social Studies–Middle Level (5-9) 8228: Economics (5-9) 7999: Public Charter School Teacher |
| | CTE Teacher Endorsement* | Teacher Endorsement | Any Valid Idaho Standard Instructional Certificate 7999: Public Charter School Teacher |
| *CTE course(s) can fulfill this. | | *IDLA Financial Literacy course fulfills this. | |

IDLA Financial Literacy

Currently, the Idaho Digital Learning Alliance (IDLA) offers a personal finance course which would fulfill the graduation requirement for financial literacy.

If LEAs do not currently have a financial literacy course or a student is missing this financial literacy content/core competencies, LEAs can allow their students to complete this course to fulfill the graduation requirement.

Career Technical Education (CTE)

A properly-certified CTE teacher, with district approval, can deliver their CTE course or series of courses with the economics and financial literacy standards and competencies folded in with the course/program pathway standards. Additional information is available in the [CTE Courses that Meet Graduation Requirements](#) guidance document.

Standards

Financial literacy for the 2023-2024 school year will be taught based on these core competencies found in HB92.

Free Resources: Curricula, Courses, and Professional Development

There are several examples of free curricula and professional development which align with core competencies and future financial literacy standards.

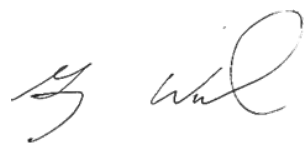
The [SDE website page on financial literacy](#) will be continually updated, and LEAs can access lists of free financial literacy resources, including curricula, lesson plans, activities, and professional development.

Final Points

There is no end of course assessment related to this financial literacy requirement.

The implementation of these financial literacy requirements for the 2023-2024 school year is transitional and we understand the challenges associated with these new requirements. Each LEA can request a waiver for students expected to graduate in 2024 who have already fulfilled the economics component of the social studies graduation requirement. This waiver form is on the SDE financial literacy [website](#).

Please feel free to reach out to the State Department of Education for additional support around implementing financial literacy that meets your unique circumstances. For additional questions, please contact Rebecca Martin, rmartin@sde.idaho.gov.



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