

# Personal finance education needs to reach all students

*Legislature should adopt flexible standard this session to help districts implement programs*

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I have spent over a decade as a teacher, and there is one course that is “personal” to me and my students – personal finance.

During my time at Sandia High School as a Distributive Education Clubs of America teacher, I have spent my time teaching students about the fundamental skills they will need to make important financial decisions for the rest of their lives. This includes skills and concepts like how to apply for financial aid for college, how to save and invest, how to manage their money so they can achieve the goals that are most important to them, and how to become an entrepreneur.

There is no greater reward than having students come back and tell me the knowledge they received in my class helped them make a very important life decision or avoid a costly mistake. Unfortunately, not every student receives this opportunity in our state.

I was disheartened to learn only 11% of New Mexico high school students take a personal finance course prior to graduation and that our state is one of only five states yet to adopt K-12 personal finance standards. It is imperative for this course to be completed by all students prior to entering the workforce or post-secondary institutions.

Many of my current and former students not only express their gratitude for the skills they have received by taking this course, but they also tell me how they have been sharing their knowledge with their parents and other family members. One student

shared with me that she helped her mother avoid purchasing a car because she could identify financing terms and conditions that were not in her mother’s best interest. Empowering students and families with this knowledge helps our state make progress against intergenerational poverty.

Every year New Mexico waits to make personal finance a graduation requirement, students are missing out.

I understand one concern that has been expressed is where the course is housed in the curriculum — e.g. social studies or math — and whether a new requirement will put a burden on school districts. While I am teaching a yearlong personal finance course in a very urban district, I understand that many districts across our state, especially rural areas, may not have the resources or an instructor to provide a stand-alone personal finance course.

However, I recently learned that Rep. Moe Maestas, D-Albuquerque, plans to introduce legislation that would give flexibility to local schools and school districts while ensuring every student will receive this essential instruction, whether it is offered as a standalone personal finance course, substituted for a math credit, or incorporated into a personal finance and economics course. This legislation would also allow teachers with endorsements in mathematics, social studies, business education, and family and consumer science to teach this course, providing even more options for local schools.

With strong personal finance standards under consideration by our Public Education Department, and effective professional development and implementation, we can guarantee every student has an opportunity to learn these skills and be ready for wherever their lives take

them. As an experienced personal finance teacher, I am aware of a wide range of free resources available from credit unions and various nonprofits for all teachers to utilize within their classroom.

Because this year’s legislative session is a short session, in which only budget bills and the governor’s priorities may be introduced, we need the governor’s support in order to move forward with Maestas’ legislation during the 2022 session. I implore Gov. Michelle Lujan Grisham to include personal finance education on her agenda for the upcoming legislative session, and I urge our Legislature to support all students, teachers and families by passing legislation to ensure every high school student will learn about personal finance.

Linda Wilson is a member of the Albuquerque Teachers Federation.