

Governor Kevin Stitt recently signed House Bill 2158, a commendable move toward fostering financial responsibility among our youngest Oklahomans. Unlike other education legislation, this bill is a step in the right direction, but it still has a long way to go.

HB 2158 is the first significant update to financial literacy since the Passport to Financial Literacy Act in 2007. Important updates include elevating financial literacy to a core competency alongside traditional subjects like language arts, mathematics, and science and adding flexibility in implementing financial literacy.

While legislators already mandate standards to cover financial topics like income management, savings, budgeting, credit and consumer protection, the updated law aims to modernize and expand the coursework to include crucial topics like online banking, mortgage rates, retirement plans, and credit scores.

Since 2007, schools could offer semester-long classes through an elective, integrate material into existing classes, or provide an online module. Now, schools have additional flexibility in partnering with CareerTech Centers to administer coursework.

However, the most significant change was moving coursework to target students in their sophomore, junior, or senior years rather than the previous requirements, which allowed for teaching as early as 7th grade. This shift recognizes that the required standards are more advanced for students who may be working part-time, preparing for post-secondary education or laying the groundwork to live independently.

In 2024, following a 37-year career as a registered investment advisor, I began volunteering as a financial literacy instructor in public schools. I managed a \$350 million portfolio for clients in 25 states. I educated them and their children and provided financial planning seminars to women. In retirement, my mission is to use financial literacy to drive civic engagement. My experience tells me that financially literate communities are engaged communities that achieve greater economic growth.

My time in the classroom has shown me that although HB 2158 takes us in the right direction, sweeping changes are still needed. Oklahoma's curriculum is lacking and inconsistent from school to school, and most schools have defaulted to offering students the bare minimum to fulfill their financial literacy requirements. This offering is usually online or coursework taught by volunteers such as myself, not teachers.

All students should be required to take a standalone financial literacy class, which should be consistent from district to district. This focused approach would ensure that financial education receives the attention and depth it deserves, helping students develop robust financial skills for life.

However, there are obstacles. Unreliable classroom technology disadvantages students and teachers, and some students still lack home Internet access. Teachers struggle to meet educational mandates without the necessary resources, and many lack training that should be provided by the Oklahoma State Department of Education. Additionally, low pay is still an industry-wide problem. Students and teachers deserve better, and they need the community's support to succeed.

Thankfully, non-profit organizations like the Oklahoma Jump\$tart Coalition and the Oklahoma Council on Economic Education have developed materials that meet the comprehensive

standards required by the state and are equipped to distribute them to classrooms. This approach prioritizes local expertise and resources over curricula provided by for-profit corporations that may have self-serving agendas.

Oklahoma currently ranks among the bottom 13 states in financial literacy education, according to the 2024 Council on Economic Education's Survey of the States. While HB 2158 might help incrementally, I fear that flexibility district-by-district varies too widely to make a measurable impact on inequities that plague our communities, and inequitable communities are disengaged communities.

We are all stakeholders in our schools because everyone benefits from a more financially literate community. Parents, along with business and community leaders, should demand a standalone financial literacy class. The legislature has opened the door by improving standards, but now local schools can take it upon themselves to go further. School districts can do more with the help of the Oklahoma Jump\$tart Coalition and Oklahoma Council on Economic Education.

Like so many other focus areas, I'm confident that forging stronger public-private partnerships in financial literacy will help Oklahoma benefit from an educated generation that powers our economy and delivers economic growth.