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Governor Newsom Signs Personal Finance Education Bill, California Becomes 26th State to Guarantee Personal Finance Education for High School Students

Sacramento – Governor Gavin Newsom has signed the Personal Finance Education bill ([Assembly Bill 2927](#)), establishing a new law guaranteeing that all California high school students will receive personal finance education. The measure was passed by the Senate and the Assembly last week with unanimous bipartisan support and was supported by leading education and business organizations.

The law provides that all California public high school students will have access to a stand-alone personal finance course by 2027, and that completion of the course will become a graduation requirement by 2031. California is now the 26th state in the nation to guarantee a standalone personal finance course for high school students. Nationally, 64% of students will attend schools that now require a personal finance course or will in the near future.

Governor Gavin Newsom said of AB 2927, “We need to help Californians prepare for their financial futures as early as possible. Saving for the future, making investments, and spending wisely are lifelong skills that young adults need to learn before they start their careers, not after.”

Assemblymember Kevin McCarty (D-Sacramento), author of AB 2927 said, “Many young Californians are entering college and the workforce without a baseline understanding of personal finance. This is at a time when they’re being hounded by credit card ads and student loan applications. Personal finance equips youth to make informed decisions about saving, investing, and managing debt, leading to better financial stability in adulthood. I am proud to have AB2927 signed by the Governor, ensuring all California students will be able to benefit from a personal finance course.”

State Superintendent of Public Instruction Tony Thurmond said, “Our young people need and deserve a clear understanding of personal finance so that they can make educated financial choices and build stable, successful futures for themselves and their future families. By adding personal finance to our high school graduation requirements, we acknowledge that managing household finances and building financial stability are essential life skills. Every child should have the opportunity to build these essential skills before navigating adult financial choices, not just those who happen to have the opportunity to learn these concepts at home or through an elective.”

California State Treasurer Fiona Ma said, “I commend Governor Newsom, Legislative leaders including Assemblymember McCarty, and Tim Ranzetta, co-founder of Next Gen Personal Finance, for their rock-solid dedication to personal finance education. This game-changing legislation is a huge leap forward for our state, equipping every high school student with the tools for financial independence and stability.”

California State Controller Malia Cohen added, “Today is a fantastic day for California students! Thanks to an agreement between Governor Newsom, Assemblymember McCarty, and the NGPF Mission 2030, AB 2927 (McCarty) made it across the finish line and will make it possible for Californians to prepare for their financial futures. As the state's chief fiscal officer and early supporter of this bipartisan measure, I believe that AB 2927 will serve as one of the building blocks that will put children of future generations on a path to financial success.”

Tim Ranzetta, co-founder of Next Gen Personal Finance and lead proponent of the [Californians for Financial Education](#) initiative campaign, said, “We deeply appreciate the unwavering support from California’s top educational and finance leaders, as well as the leadership of Governor Newsom, Senate President pro Tem McGuire, Speaker Rivas, Assemblymember McCarty, and the bill’s co-authors. Guaranteeing personal finance education to every California student will be a positive game changer for individual California students and our state as a whole.”

A recently published report, [Investing in Tomorrow: Lifetime Value of Financial Education in High School](#), found that the lifetime benefit of California students taking a

high school personal finance course is \$127,000. The report also illustrates that guaranteeing personal finance education in high school can positively impact a state's economic development and shape the financial landscape of future generations.

The report was conducted by Tyton Partners, a strategy consulting and investment banking firm focused on the education sector, in collaboration with Next Gen Personal Finance (NGPF), the leading financial education non-profit in the United States. NGPF provides curriculum and teacher professional development at no cost to more than 96,000 educators nationwide, including more than 6,000 in California.

California currently lags far behind the rest of the nation when it comes to personal finance education. Less than 1% of California high school students are guaranteed to take a course in personal finance, compared to 53% nationally. With the enactment of the Personal Finance Education bill, California now takes its rightful position as a leader on financial literacy education.

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