



For Immediate Release
June 27, 2024

Contact: Roger Salazar
rsalazar@alzamedia.com / (916) 284-1255

**California to Guarantee Personal Finance Course for High School Students
*AB 2927 Passed Both Legislative Chambers; Gov. Newsom Promises Signature***

Sacramento, CA – Today, [Californians for Financial Education](#) applauded the passage of [Assembly Bill 2927](#), crucial commonsense, non-partisan legislation that guarantees that future California high school students will receive essential financial education. The measure authored by Assemblymember Kevin McCarty (AD-06) was passed by both the California Senate and Assembly, and [Governor Newsom has committed to sign this bill](#).

Californians for Financial Education believes that the legislation achieves the goal of its initiative that had previously qualified for the November ballot by guaranteeing California high school students (starting in the 2027-28 school year) with a stand-alone semester-long personal finance course. Completion of the course will be a requirement for California high school students starting in the 2030-31 graduation year.

Californians for Financial Education is therefore withdrawing the California Financial Education initiative from the November 2024 ballot.

“AB 2927 will benefit countless future generations of Californians,” said Tim Ranzetta, a proponent of the legislation and co-founder of Next Gen Personal Finance (NGPF), a non-profit that provides free curriculum and teacher development for personal finance education. “I want to thank all the people who worked with us on this legislation including Governor Newsom, Senate President pro Tem Mike McGuire, Speaker of the Assembly Robert Rivas, and author of the bill Assemblymember Kevin McCarty. I also want to thank the co-authors and co-sponsors, along with the broad coalition of advocates and supporters of this measure, including Superintendent of Public Instruction Tony Thurmond, Controller Malia Cohen, and Treasurer Fiona Ma.”

-MORE-

“Personal finance education empowers students and uplifts communities,” said State Superintendent of Public Instruction Tony Thurmond. “It gives young people the tools to understand and improve their own economic situation by managing their money, growing their wealth, and understanding value when making critical decisions for their own futures and their future families. We can now ensure that this powerful opportunity is afforded to all students in California.”

“I also want to thank the nearly 900,000 Californians who signed the petition to place our initiative on the ballot, demonstrating to legislators the broad public support for providing young people with these critical life skills,” Ranzetta continued. “These voters agree that personal finance skills are vital in the 21st century, including budgeting, credit management, and understanding financial options for career or college.”

A recently published report conducted by Tyton Partners, [*Investing in Tomorrow: Lifetime Value of Financial Education in High School*](#), estimated that the lifetime value of a one semester personal finance course for a California student is \$127,000, and that guaranteeing personal finance education in high school can positively impact a state’s economic development. That is why this legislation is not only an investment in the futures of our students, but also the success of our state’s economy.

We know that this idea is popular. There was not a single NO vote throughout the AB 2927 legislative process, all votes were unanimous. Nearly 4 out of 5 California voters across all demographics supported guaranteeing high school students a course in personal finance, according to an August 2023 poll from Binder Research.

Under AB 2927, California joins the list of states that guarantee personal finance education for high school students, which has grown from 8 states in 2021 to 26 states today.

###

Paid for by Californians for Financial Education

Committee Top Funders

Timothy Ranzetta

Bill Gurley

Funding Details at www.fppc.ca.gov