

# Californians for Financial Education

For Immediate Release

February 13, 2024

Contact: Roger Salazar

(916) 284-1255

## **New Report Finds California Students Gain \$127,000 Lifetime Value from Taking a High School Personal Finance Course**

Sacramento – Californians for Financial Education today highlighted a new report finding that the lifetime benefit of California students taking a high school personal finance course is \$127,000.

The report, [Investing in Tomorrow: Lifetime Value of Financial Education in High School](#), 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.

The report found a national average lifetime positive benefit of approximately \$100,000 per student from guaranteeing that a high school student takes a one-semester course in personal finance. The report also illustrates that guaranteeing personal finance education in high school can positively impact each state's economic development and shape the financial landscape of future generations.

“Personal finance education in high school has a transformative impact throughout a person's lifetime, positively influencing a wide variety of outcomes, including credit scores, debt management, and retirement savings,” said Tim Ranzetta, a proponent of a California initiative to guarantee personal finance education as a condition to high school graduation. “Every student, regardless of where they go to school or their economic background, should have the equal opportunity to learn about personal finance. With a \$127,000 lifetime value of a personal finance course, it makes economic sense for California to guarantee this course to all California high school students.”

The methodology behind [Investing in Tomorrow: Lifetime Value of Financial Education in High School here](#) highlights the cumulative impact of financial literacy on individuals' financial decisions and wealth accumulation over time. The report demonstrates that effective personal finance education in high school can lead to improved financial behaviors, such as better credit scores and financial planning, resulting in significant

benefits including reduced costs for credit/debt, student loans, insurance, borrowing, and larger retirement funds.

These benefits, quantified through scholarly research and data analysis, underscore the tangible, long-term financial advantages of incorporating personal finance education into high school curricula no matter how varied individual life paths and financial decisions may be.

California lags far behind the rest of the nation when it comes to personal finance education. Twenty five other states have laws in place that guarantee a standalone Personal Finance course for all high school students. Less than 1% of California high school students are guaranteed to take a course in personal finance, compared to 53% nationally. Access to financial education in California is even worse in schools with high percentages of economically disadvantaged students or students of color.

[Californians for Financial Education](#) are leading the effort to pass a 2024 ballot measure to provide a standalone, semester-long personal finance course to every California high school student.

The initiative has strong public support. A 2022 poll completed by Public Policy Polling found that 85% of Californians polled think all high school students should be guaranteed a basic course in personal finance. According to polling conducted by David Binder of Binder Research, nearly 75 percent of likely voters would vote YES on this ballot measure as written.

For more information about the report *Investing in Tomorrow: Lifetime Value of Financial Education in High School*, contact Zoe Wright-Neil, Tyton Partners Director of Marketing and Business Development [zwrightneil@tytonpartners.com](mailto:zwrightneil@tytonpartners.com).

# # #

Ad paid for by Californians for Financial Education.

Ad Committee's Top Funder

Timothy Ranzetta

Funding Details at [www.fppc.ca.gov](http://www.fppc.ca.gov)