

Dear Legislators,

As a current teacher who teaches business education in one of the largest school systems in Ohio whose high school has about 2,000 students. This is the first year our school has offered the course and it is an elective course. Only 60 students elected to take this course. Therefore, we need to make this a mandatory course for graduation. Students do not like to take courses which will take a lot of work as an elective such as business courses. They want a course which is an easy A. An example may be weightlifting, fitness walking and pottery. Our students also have an option called "senior options." This means if a student has the required credits for graduation, they can come to school late and sleep in or leave school early.

According to the [Council for Economic Education's annual Survey of the States](#), 17 states in the US now require that students at public high schools take a personal finance class before they graduate. It is now time for Ohio to make a ½ credit course mandatory.

As I talk to parents at my high school, they all believe students should take a course regarding personal finance, but they still let their kids choose their courses and do not pay enough attention to the elective options and choices.

My students would agree all students should take this course. As I was doing my research before writing this article on CNBC this was verified in a video of another teacher's personal finance course.

My students before taking my course had no idea regarding:

- Credit card interest rates
- Credit scores
- Creating a budget
- Insurance regarding – Car insurance, Life Insurance, Home Insurance
- Obtaining a Loan for a home, business, car or personal loan
- Interest rates including compound interest – Fixed and Variable
- Credit cards – Paying off credit cards in full when the bill arrives and the high interest rates they will pay if they do not pay them off when due.
- Payday Lending Loan companies - In our city there seems to be more payday lending companies than there are McDonald restaurants. I constantly tell my students to have a reserve fund so in case of an emergency they will still have money available to them.

- Savings and Investing - Savings for short term goals and investing for long term goals and having a stock portfolio which includes diversification.
- Paying for College – The different options such as living at home and attending a community college and then transferring to a University - Applying for local scholarships, Student Loans, FAFSA and having a part time job while attending college.
- Employability Skills – How to find a job, writing a Resume, Cover letter, Thank you note, Interview skills, Dress for success and professionalism.

We need to require personal finance now in Ohio.

Sincerely,

Robert O'Donnell

Business Education Teacher

Ohio Business Teachers Association - President Elect

2010 Ohio Business Education Teacher of the Year