

February 20, 2018

Clerk of the Education Committee

To Representative Hagan, primary sponsor of House Bill 108, Representative Brenner and members of the Education and Career Readiness Committee, good afternoon.

My name is Stephen Lewis Sr. and I come before you as a strong proponent of House Bill 108. I am a business professional with 18 years of senior level financial management experience with notable companies such as Wells Fargo Bank and JP Morgan Chase. I have also worked in retail management for Spencer Gifts and K-Mart. I am the past-president of the Ohio Business Teachers Association and currently I am a business teacher in the Olentangy Local School District, teaching personal finance to students in grades 9 through 12.

I come before you today, as I believe the State of Ohio is at a critical point in its illustrious, yet rapidly changing history. A report authored by Civic Enterprises and the Everyone Graduates Center at Johns Hopkins University, and released annually in partnership with the Alliance for Excellent Education and America's Promise Alliance, entitled *Building a Grad Nation* examined both progress and challenges toward reaching the Grad Nation campaign goal of a national on-time graduation rate of 90 percent by the Class of 2020.

At 84.1 percent, the national graduation rate is at an all-time high. All told, 2.8 million more students have graduated from high school since 2001, resulting in significant benefits for young people, the economy, and the nation. There are now roughly 1,000 large, low-graduation-rate high schools, and less than 900,000 students attending them—down from more than 2,000 such schools and 2.5 million students enrolled in them in 2002. Most notably, low-income students made up nearly half of the class of 2015.

However, the nation must double its pace of progress to reach the 90 percent goal by 2020. For many states, progress has stagnated, often due to specific student subgroups that these states continue to leave behind. Low-income students, students with disabilities, Black and Hispanic/Latino students, and English Language Learners continue to graduate at lower rates than their peers do.

One of those states that has stalled, based upon the report, is Ohio. Six years ago, Ohio ranked near the top of states with students earning high school diplomas in four years. Nevertheless, the study's lead author, Jennifer DePaoli, says that since then, graduation rates for disabled students, students learning English, and black and Hispanic students have "stagnated." According to DePaoli, "Black students in Ohio in 2015, less than 60 percent of them were graduating in four years," "That's really troublesome. It's those gaps that are preventing Ohio from raising those graduation rates further."

Fortunately, in response to this troubling news, members of our House and Senate, along with business leaders from across the state have risen to the occasion and have heralded change in the state's education system in an effort to increase the readiness of our youth for life after high

school. The Ohio Department of Education and the state legislative body have adopted a new vision for preparing youth for high-demand careers through a program referred to as New Skills for Youth. As you know, NSFY is an innovative program that capitalizes on using cross-sector partnerships to assist youth in preparing for life after high school. To fund the NSFY program, a \$2MM grant was provided by the Council of Chief State School Officers (CCSSO) and JPMorgan Chase & Co. Ohio is actually only one of 10 states to receive a New Skills for Youth (NSFY) grant, which directly aligns with many of Gov. Kasich's Executive Workforce Board's initiatives and many Ohio Department of Education activities geared toward creating a comprehensive strategy to make sure Ohio's students are ready for the workforce of the future.

Through programs such as the NSFY, the State of Ohio seeks to Increase the percentage of students graduating with industry-recognized credentials to 15 percent; ensure cross-institutional alignment of career-focused pathways resulting in seamless transitions for students and minimize institutional barriers through expanding the opportunity for transcribed credits and statewide articulation agreements.

Another program designed to help increase the graduation rate and prepare students for remedial free higher education and careers of their choice is Success Bound. The Ohio Legislative body through the authorization of House Bill 49 established the Ohio Means Jobs-Readiness Seal. Ohio high school students now can earn recognition by showing they are prepared to contribute to the workplace and their communities. The Ohio Means Jobs-Readiness Seal is a formal designation students can earn on their high school diplomas and transcripts indicating they have the personal strengths, strong work ethic and professional experience that businesses need. To earn the Ohio Means Jobs-Readiness Seal, motivated high school students must demonstrate certain professional skills required for success in the workplace. The Ohio Means Jobs-Readiness Seal is available for the graduating classes of 2018 and beyond and printed directly on Ohio diplomas and transcripts.

In its ultimate wisdom, the legislative body of the state has recognized that once again, the state can reach academic heights that places our future workforce ready for the challenges of tomorrow. The state has identified the skills students need to master based upon what businesses say they are looking for in a dominant workforce. The opportunity to continue this effort and ensure that our students have the knowledge, skills, and abilities to manage their personal wealth is embedded in the language of House Bill 108, the Informed Student Document Act. With the same fervor to develop and prepare a strong, skillful workforce, the same effort must be made to ensure that same workforce has the skills and knowledge to manage the wealth that comes along with the skilled occupations of tomorrow.

Please consider this, business classes in general and personal finance in particular prepare students to become knowledgeable and ethical decision makers as they fulfill their roles as consumers, workers, and citizens in an increasingly global environment. Because all students will participate in the economic system, all students need to be literate in business and personal financial management. Students must understand and manage their decisions related to their personal financial affairs and to the organizations in which they are employed along with the resources they are expected to manage. If students are not prepared then the alternative is

financial failure. A recent study of bankruptcies from April 1, 2015, to March 31, 2016 found that Ohio has the 10th highest rate of personal bankruptcy filings in the country. Cuyahoga County remains particularly distressed, as it has recorded more bankruptcies in 2016 than other counties in the state. In fact, out of 587 counties across America, Cuyahoga comes in at number 53 in terms of personal bankruptcy filings.

The concepts contained in Personal Finance such as, opportunity cost, earning and reporting income, budgeting, saving, investing, buying goods and services, using credit, and protecting against risk are fundamental skills all students must learn to navigate the financial decisions they will have to make in regards to the wealth they accumulate. The lifelong financial earning potential of our students is in the millions of dollars. The math is very simple, a person averaging \$40,000 a year over a 40-year career amounts to \$1.6MM! Citizens of Ohio making this kind of wealth should not be filing for bankruptcy!

In conclusion, regardless of the reasons not to approve HB 108, the reasons to approve the bill are fundamentally priceless. If you, the representatives of the great State of Ohio want to lead the nation in preparing the best workforce for tomorrow's jobs, thereby attracting the best businesses in the country and around the globe, such as Amazon, then you must approve HB 108. It therefore is your responsibility and ultimately your legacy to ensure all students who graduate from an Ohio High School do so with the skills and knowledge to navigate the financial wealth they will surely receive while performing the jobs of tomorrow.

I thank you very much for your time, consideration, and approval of House Bill 108.

Respectfully,

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Business Educator
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