

Senator Peggy Lehner
Chair, Senate Education Committee
1 Capitol Square, Second Floor
Columbus, Ohio 43215

Delivered via email: Ruby.Marcum@ohiosenate.gov



November 29, 2020

The Honorable Senator Lehner,

The OBL is the foremost trade association for the Ohio banking industry – and is Ohio’s only organization focused on meeting the needs of *all banks and thrifts* in the Buckeye State. The non-profit association is comprised of more than 160 FDIC-insured financial institutions including commercial banks, savings banks, and savings and loan associations ranging in size from just over \$14 million in assets to more than \$3 trillion and employing over 60,000 Ohioans.

On behalf of OBL members, I write to you in support of Senate Bill 342. This legislation would make financial literacy education a more meaningful high school graduation requirement by creating uniformity in how it is administered across schools. Too often students graduating from high school do not have the financial background to properly decide upon insurance, invest their funds for future retirement, purchase their first home or vehicle, and most importantly make the day to day decisions affecting their lives for years to come. These skills are paramount and sadly have been overlooked as curriculums have been updated and altered through the years.

Many OBL members conduct classes within their communities to foster prudent financial behavior, but this change will have an impact on a much greater scale by trying to reach each and every student throughout the state. This has long been a priority of the OBL and OBL members have invested in this both individually and collectively through the Ohio Bankers Foundation. The Ohio Bankers Foundation was created to address two key issues affecting the industry—financial literacy and finding the next generation of bankers. As you can imagine the former can help greatly influence the latter by giving individuals a strong base to build on and the confidence to pursue a career in the banking industry.

We appreciate the hard work the sponsors of this bill, Senators Wilson and McColley, have put in to get the bill where it is now and thank them for their perseverance to advance this key issue. For these reasons, we urge you to support Senate Bill 342. Please feel free to contact me if you have any questions regarding our position at dboyd@ohiobankersleague.com or (614) 340-7608.

Sincerely,

Don Boyd
State Government Relations Director
& Legislative Counsel