

Proponent Testimony: SB 342

Chairwoman Lehner, Vice Chair Brenner, Ranking Member Fedor, and members of the Senate Education Committee, thank you for your thoughtful consideration of the proposed financial literacy legislation before you. I wish to provide some insight into this bill from my educational perspectives. I am a career educator. I was a classroom teacher (World History) for 12+ years at Upper Arlington H.S. (9+) and Worthington H.S. (3) before moving to the South-Western City Schools District for the next 18 years as a building administrator (final 13 as Principal of Grove City H.S.) I was the Executive Director of the Ohio Business Week Foundation (teaching rising juniors and seniors the fundamentals of the American free enterprise system) 3 years and served as President of Junior Achievement of Central Ohio (13 central and southeastern counties) for 7 more years. I ended my career (7+ years) as Associate Director for the Ohio Department of Education, Office of Curriculum and Instruction.

During those years I saw first-hand how poorly and inconsistently prepared today's students are in Financial Literacy or Personal Money Management. Candidly, students whose parents had a firm grasp on the principles of our economic systems fared much better than those students whose parents did not. Those students who had a properly trained Financial Literacy teacher gained a much better understanding of the course content than those whose teacher was simply "assigned" to deliver that content, sometimes outside of their primary area of expertise.

If you believe, like me, that we have an obligation to educate the "whole child," then you understand the importance of teaching Financial Literacy in our schools by a **properly trained teacher**. Further, it should be required of **all** students, not just those who elect it as a course option. Finally, it should be based on **state approved standards** so that what is taught in Portsmouth or Marietta is the same content as that which is taught in Youngstown, Cleveland or Toledo.

Every high school already has on staff teachers who are trained to teach Financial Literacy; Family, Consumer Science teachers, Business Education teachers and/or Social Studies teachers. Granted, some are better prepared than others. However, in most schools Financial Literacy is still an elective or is imbedded within the context of another subject area (e.g. American Government) rather than a *dedicated stand-alone credit bearing course*.

The proposed legislation solves those problems. It provides for properly prepared teachers, consistency of content and a uniform requirement for graduation without increasing the number of credits required for a high school diploma. We hope you will give this due consideration to help prepare today's students to become more responsible fiscal citizens.

Respectfully submitted,

Thomas D. Rutan