

September 21, 2021

Dear Chair Manning, Vice Chair Bird, Ranking Member Robinson, and members of the House Primary and Secondary Education Committee,

My name is Susan Shockey, PhD, and I am a Certified Family & Consumer Sciences (CFCS) Educator and Certified Personal Family Financial Educator (CPFFE). I have had experience in teaching personal finance at the local, state, and national level. I was a Home Economics teacher in Wayne County and a faculty member with OSU Extension in rural (Paulding County) and urban (Franklin County) for 30 years. I have educated thousands of teens and adults for over 40 years to better understand and make informed decisions regarding their personal finances. My focus as an Extension Educator and High School Home Economics teacher has been teaching personal financial independence.

I am a proponent of SB 1, requiring that every high school student have the benefit of a ½ unit, 60-hour stand-alone course in financial literacy that is based on the Ohio Learning Standards in Financial Literacy. I support SB 1's acknowledgement of the qualifications of FCS teachers and two additional improvements in the substitute bill are: 1) the elimination of financial literacy from the current requirements going forward, and 2) the alternatives for fitting the new requirement into student schedules.

Let me explain why. In addition to my Ohio experience, I served in Washington DC as the USDA - National Institute of Food and Agriculture (NIFA) National Program Leader, Family and Consumer Economics. I coordinated 106 Land-Grant University's (1862, 1890 - Historically Black Universities, and 1994 - Tribal Colleges) Personal Financial Specialists.

As a USDA National Program Leader, I was appointed to be on the United States Financial Literacy Education Commission (FLEC) and served as chair of the Research Committee. I also served on special assignment with the Consumer Financial Protection Bureau (CFPB), writing a White Paper entitled "*Transforming the Financial Lives of a Generation of Young Americans - Policy Recommendation for Advancing K-12 Financial Education*" (April 2013). The FLEC Commission goal was to encourage financial literacy educational programs to be included in all grade levels.

For these reasons, I am thankful that Senators Steve Wilson and Rob McColley, introduced SB 1, that addresses the concerns of how personal finance education is taught in high schools.

The Ohio Family and Consumer Sciences (OAFCS) professionals are well-versed in working together. These Family & Consumer Sciences leaders along with other community leaders from education, government, and financial institutions worked together to have personal financial education be included in the core curriculum for students in Ohio. In

2006, OAFCS leadership provided testimony to the 126th Ohio General Assembly supporting the Personal Financial Literacy graduation requirement for students. As a result of Ohio's efforts, the American Association of Family & Consumer Sciences Public Policy Committee worked with the AAFCS Board to create a Personal Financial Education Certification, known as "Certified Personal Family Financial Educator" (CPFFE), which has provided a great resource for educators throughout the United States.

By offering an Ohio Personal Financial Literacy High School course, students will become informed financial decision makers. The CFPB White Paper, encourages young people to be introduced to money management practices systematically, introducing age-appropriate financial education lessons and activities during the K-12 school years. When we start early with age-appropriate and relevant financial education we consistently reinforce those lessons, that can give young people more chances to develop critical thinking skills, positive habits, and behaviors.

In conclusion, due to young people's current high levels of financial activity, it is imperative to introduce personal financial management early.

I ask you to consider my testimony and support Personal Financial Education which will provide Ohio students, through a required $\frac{1}{2}$ unit course in financial literacy, the knowledge and skills they will need to make wise financial decisions and to achieve their personal and career goals. In closing, thank you for your leadership.

Sincerely,
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