

Proponent Testimony
Senate Bill 1
February 2, 2021

Chairman Brenner, Vice-Chair Blessing, Ranking Member Fedor, all members of the Senate Primary and Secondary Education Committee, I would like to express my utmost gratitude for having the opportunity to testify in front of you today regarding Senate Bill 1.

My name is Nate Grant, I am a resident of Reading, Ohio, a graduate of Reading High School as well as a current freshman at The Ohio State University. During my high school years, I was fortunate enough to attend a high school where personal finance is valued enough to be required for graduation. The vast gains in financial literacy that my classmates and I experienced have brought me here today to advocate for an exceptional opportunity that all Ohio students deserve.

In the process of considering Senate Bill 1, I am certain you will hear multiple testimonies detailing the statistical effects of this bill's passage or the fiscal feasibility of such a role-out, but what I hope to do is peel back the probabilities and potentialities, and share with you the concrete human impact.

As Valedictorian of my class and coming from a home well versed in financial ability, I was amazed upon entering my Personal Finance class to the extent of knowledge of which I was still unaware. I was surprised to find myself nowhere near prepared for life as a financially independent adult. Fortunately, my rude awakening to financial reality came in a controlled environment where I was encouraged to learn and adapt. Of all the math, English, foreign language and science classes I took in over a decade of schooling, perhaps the most practical and necessary course was one section of Personal Finance. I know I do not stand alone in feeling the great impact of this course.

Two years ago, classmates Anna Sofio and Carly Lakhaur made the case for financial literacy requirements in their Senior Capstone project, which was highlighted in the documentary *The Most Important Class You Never Had*. Anna is now in her second year at the University of Pennsylvania's Wharton School and Carly is serving in the U.S. Air Force.

Last winter, several other classmates and I joined Mr. Brian Page to share with Senator Wilson and others the importance of a financial literacy class. For myself, I expressed how the class put financial skills into a practical sense that was not only applicable to everyday life, but also long-term goals. For Emily Brandt, it changed her college choice, rescuing her from six figures of college debt and empowering her to open her first bank account. For Kylie Schmidt, it meant preparing her to make a college choice as a first generation college student. For Kristen Cain, it meant opening her eyes to a new career field, which she is now pursuing and has found a unique passion for.

I have just shared with you six stories that illuminate the great potential of financial literacy in our classrooms, and I assure you there are countless more. Now take a moment to imagine the opportunities benefited to *every* Ohio student should this bill become law.

I have seen first hand the great impacts financial education has on students, and it is no small thing to lift the veil of fear and misunderstanding that surrounds many financial institutions. The majority of Ohio's students have no adults in their life that can accurately explain the benefits of building credit, buying insurance or investing early. Senate Bill 1 has the opportunity to empower each student to control their own financial destiny instead of letting it control them.

For this reason and with respect to the benefits it would have on generations to come, I sincerely hope you give this bill strong consideration. Again, I thank you for allowing me to share my experiences and speak in support of Senate Bill 1.