

January 31, 2021

Ladies and Gentlemen:

Thank you for allowing me to submit written proponent testimony for SB 1, legislation addressing financial education in Ohio's schools. My name is Tom Rutan. I am a retired educator (51 + years). My most recent role was that of Associate Director at the Ohio Department of Education (Office of Curriculum and Instruction). In that role I oversaw the development of academic content standards for financial literacy and served as point person for the department on that subject. I am past president of Jr. Achievement of Central Ohio (world's largest and fastest growing economic education program) and past Executive Director of the Ohio Business Week Foundation (state wide campus-based program teaching financial education to rising high school juniors and seniors). I was building administrator in South-Western City Schools for 18 years and a classroom teacher and coach in Upper Arlington and Worthington Schools.

Throughout my professional experience I encountered many students who lacked the necessary understanding of personal finance to be successful after graduation. Often, students did not take coursework to gain that knowledge. At other times, that instruction was so brief and elementary that it failed to prepare students adequately for 21<sup>st</sup> century challenges. Regrettably, at times that content was delivered by an ill-prepared teacher who was simply "assigned" those classes to accommodate scheduling challenges.

I approach this topic from a very practical point of view. Ask yourself, "What kind of instruction did you receive in financial literacy?" Any formalized instruction at all? Classes taught by someone not properly prepared to teach them? Mom and Dad (may or may not be experts) imparted what you needed to know? The School of Hard Knocks?

What do we want for our students, your children, your grandchildren? Do you want formal instruction based on state approved Academic Content Standards taught by someone well prepared in that content? Probably. That is what SB 1 strives to attain.

**Every child is entitled to quality instruction in financial literacy/personal finance,** not just those taking elective courses in Business and/or Family Consumer Science. Further, they need more than simply dipping their toes in the water with a

short six weeks exposure. They need to be fully immersed in a quality course taught by a properly prepared educator and based on approved Academic Content Standards.

Please reflect on your own preparation and the wisdom of making changes so that **ALL CHILDREN** receive quality instruction by a well-prepared financial educator. Change is difficult. But nobody said being a legislator would be easy.

Thank you for your thoughtful consideration of the bill under discussion.

Respectfully.

Thomas D. Rutan, Retired Educator