

Dear Chairman Brenner, Vice-Chair Blessing, Ranking Member Fedor, and members of the Senate Primary and Secondary Education Committee,

How we teach financial literacy matters! A few years ago, I sat down with the business teacher at my school to work on aligning our financial literacy courses. We started by listing all the different topics we teach throughout the semester and ended up with 18- basically a topic a week. These topics ranged from globalization, to life insurance, to buying vs. leasing a car. Each topic could have been taught in more the week we allotted, but in order to provide our students with a truly wholistic education we decided that each topic was too important to leave out. Senators Steve Wilson and Rob McColley's proposal to ensure that financial literacy is taught as a semester course does justice, to offering this fundamental life knowledge that every individual needs to know.

The field of Family and Consumer Sciences is unique for we have a 100+ year history of focusing on the economics of the family. Every decision we make about our finances has an impact on the well-being of others. These skills are too important to be skimmed over in a two-week unit on economics in a social studies course, or to be taught at too young an age in which understanding paychecks or thinking about financing a college education lacks relevancy. For financial literacy to be effective its "success depends on increasing education intensity and offering financial education as a teachable moment". (Kaiser, T. & Menkoff, L., 2017)

I have seen the power of teaching financial literacy in the comments that former students have made whether it is reaching out to me to express appreciation for teaching interview skills like in this comment, "I've been doing interviews with a company for a while now and today was my 5th and at the end the VP said, "Your interview skills are fluid and confident where did you learn?" I told them that I had learned them from you while doing my capstone project. I got the job offer email a couple hours after. Again, I appreciate you!". Other former students have shared with me how they have been able to save money and gain money through investing and have used this money to begin businesses or purchase their first home.

Since I began my teaching career, America has been through 2 recessions, the income gap between upper income families and lower income families has increased by 75 times over\*, unemployment has reached double digits, there is an affordable housing crisis, and most Ohioans when faced with an unexpected \$400 expense would struggle to find the money to cover this\*. (Pew Research Center et al., 2020, & Schwarz, 2015). Yet, there are some that still believe that it is more important for students to have time in their schedules to take another elective credit or an AP course rather than learning how to manage their finances. I teach many electives myself and delight when students find a passion they might not have otherwise had the opportunity to discover in the required courses, but I do believe that we need to make financial literacy a priority. Neither do I believe that financial literacy should be taught as an online course to make way for yet another AP course. This rationale is like "robbing Peter to pay Paul" which doesn't make much sense either for yes, a student might be saving money on future college costs, but at what expense if they can't retain knowledge taught online by applying it to making real world financial decisions. In my own family, we made the mistake of allowing my oldest son to take an online financial literacy course, for he had had a negative experience with the teacher. Months later, I found myself re-teaching him all the concepts he should have learned through the online course. This is efficiency without effectiveness

In Ohio there is now a unique opportunity for students enrolled in a financial literacy course taught by a Family and Consumer Sciences teacher to earn free college credit at any Ohio university through a CTAG credit (described in Career-Technical Assurance Guide.

What we need in Ohio are effective highly qualified financial literacy educators. Currently there at OSU Extension Family and Consumer Sciences Educators available throughout all 88 Ohio counties who provide financial education through resources like Real Money Real World which are backed by research and science. I believe that by partnering with non-profit organizations like OSU's Real Money Real World, Take Charge, Everfi, and Next Gen Personal Finance (just to name a few) these organizations can provide resources and training for free which will help to alleviate some of the financial burdens school districts may face by the additional requirements teachers of financial literacy. In the case of Next Gen Personal Finance this organization provides high-quality certification courses which could meet the needs of districts

who will be required to provide highly qualified educators of financial literacy. When we teach students how to manage money there is a reciprocal effect in the way that people manage their own individual finances, the finances of the finances of their families, and when we build upon that foundation we as a nation we are creating a stronger economic future.

Sincerely,

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[References](#)