



February 22, 2023

Chair Steve Cwodzinski  
Senate Education Policy Committee  
RE: Senate Files 242 and 901  
95 University Avenue W.  
Minnesota Senate Bldg., Room 3207  
St. Paul, MN 55155

Dear Chair Cwodzinski,

Thank you and the Members of the Committee for allowing me the opportunity to submit written testimony in support of Senate Files 242 and 901.

My name is David Larson, and I am the Government Affairs Director for Cooperative Network. Our members are owned by millions of residents throughout Minnesota and Wisconsin and include member-owned farm supply, dairy marketing, livestock marketing, financial, health care, mutual insurance, processing, electric utility, housing, food, and worker-owned cooperatives, among others.

We appreciate you, Senator Draheim, and your co-authors for bringing these important bills in front of the Committee to require high school students to complete a personal finance class for graduation. Each of the following are important life skills that could be taught to our high schoolers in the classroom if this legislation were to be signed into law: how to create a household budget, how to take out a loan, learning what is required to apply for a home mortgage, learning how to file taxes, learning the impact of student loan debt, and learning how to read a paycheck.

These personal finance tasks can be overwhelming for many when they have no previous knowledge or experience with them. This practical legislation gives our students the tools to have confidence that they can handle their personal finances because they would have received the proper training for these complex situations.

On behalf of our cooperative members, we respectfully request your support of Senate Files 242 and 901.

Thank you for your consideration.

Sincerely,

David Larson  
Government Affairs Director  
Cooperative Network

CC: Members of the Senate Education Policy Committee