



March 7, 2023

The Honorable Steve A. Cwodzinski  
Chairman, Committee on Education Policy  
Minnesota State Senate  
95 University Ave W  
Minnesota Senate Bldg., Room 3207  
St. Paul, MN 55155

**RE: In support of SF0901 by Sen. Steve Cwodzinski regarding a Required Personal Finance Course (included within SF1311, Education Policy Omnibus Bill)**

Dear Chairman and Education Policy Committee Members,

On behalf of the Financial Literacy Coalition of Minnesota (FLCM), in conjunction with the Minnesota Council on Economic Education (MCEE), thank you for including the Senate Personal Finance Bill (SF0901) within the Senate Education Policy Omnibus Bill. This legislation requires all high school students to take a semester of personal finance prior to graduation. Research shows financial education empowers youth with critical thinking skills, significantly improving long-term financial behaviors.

The Financial Literacy Coalition of Minnesota was formed in response to the movement to advance financial literacy for all students in our state, and our membership continues to grow. A list of individuals and organizations who support the Coalition's mission is attached. An important element of the Coalition's work is to serve as a facilitator, bringing all stakeholders together to work on passing and implementing this important legislation.

We ask that the Committee members please remain open to the language now in the House companion bill (HF0651) that reflects the work of teachers, nonprofits, and industry supporters of this initiative over the past year.

Thank you once again for your consideration. The Required Personal Finance Course ensures that all Minnesota students have an opportunity to be best positioned to make effective financial decisions as they pursue higher education, enter the workforce, and give back to their communities.

Sincerely,

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