

Senate Education

04/30/2025 01:30 PM

HB25-1192 Financial Literacy Graduation Requirement

Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
<p>Jennefer Walsh For themselves</p>	<p>Chair Kolker, Vice Chair Marchman, and Committee Members:</p> <p>My name is Jennefer Walsh and I'm writing this morning in strong support of HB 1192.</p> <p>Below is standard information for why I support the bill, but I have personal reasons for supporting the bill as well. I currently have 2 children in a public high school here in Arvada, and 1 approaching high school in the next few years. I strongly encouraged my boys to enroll in their Intro to Business class, which is an elective, because I knew that it would provide them with the fundamentals of business, an important subject matter to know. To my surprise and satisfaction, the class also included education about personal finance. In this class, they learned about how interest is calculated (if saved in a savings account or accrued when using a credit card), the time value of money, and the basics of investing, just to name a few units. Their high school also offers a personal finance class, but it also an elective. Without these classes, my children would have received minimal personal finance education and, as a parent and a professional Financial Planner, that is concerning. I believe that all children need and deserve exposure to financial education, and I hope that you can find a way to implement a stronger path toward students learning this vital topic in the future.</p> <p>I'm a Colorado resident and a member of the Financial Planning Association, the country's leading membership organization for CERTIFIED FINANCIAL PLANNER™ professionals and those engaged in the financial planning process. Our mission is to elevate the financial planning profession—the profession that transforms lives through the power of financial planning. We believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult.</p> <p>I support this legislation because, as a financial planner, I see the consequences of an education system that doesn't prepare Americans to be financially successful. A 2018 Brookings Institution analysis of financial education policies and programs found that: "The lack of basic financial knowledge and skills among youth today is of national concern. American high school students routinely fail tests that evaluate their financial knowledge and are ill-prepared to face important decisions about borrowing, saving, investing, and planning for their financial futures." The shocking</p>

	<p>lack of education around personal finance is why 27 states (and counting) have passed similar legislation in recent years.</p> <p>Further, a 2024 report from Next Gen Personal Finance has found that these courses work. According to this research, there is an “economic benefit of roughly \$100,000 per student from completing a one-semester class in personal finance.” Our students and our economy will benefit from this public investment in our students.</p> <p>Thank you so much to Senators Frizell and Bridges for sponsoring this vital legislation and I respectfully request your YES vote today so that we can pass this legislation in 2025.</p> <p>Sincerely,</p> <p>Jennefer Walsh, CERTIFIED FINANCIAL PLANNER and Parent jlmacken@hotmail.com</p>
<p>Albert Schweiss For himself</p>	<p>Chair Kolker, Vice Chair Marchman, and Committee Members:</p> <p>My name is Albert Schweiss and I'm writing this morning in strong support of HB 1192. I'm a Colorado resident and a member of the Financial Planning Association, the country's leading membership organization for CERTIFIED FINANCIAL PLANNER™ professionals and those engaged in the financial planning process. Our mission is to elevate the financial planning profession—the profession that transforms lives through the power of financial planning. We believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult.</p> <p>I support this legislation because, as a financial planner, I see the consequences of an education system that doesn't prepare Americans to be financially successful. A 2018 Brookings Institution analysis of financial education policies and programs found that: “The lack of basic financial knowledge and skills among youth today is of national concern. American high school students routinely fail tests that evaluate their financial knowledge and are ill-prepared to face important decisions about borrowing, saving, investing, and planning for their financial futures.” The shocking lack of education around personal finance is why 27 states (and counting) have passed similar legislation in recent years.</p> <p>Further, a 2024 report from Next Gen Personal Finance has found that these courses work. According to this research, there is an “economic benefit of roughly \$100,000 per student from completing a one-semester class in personal finance.” Our students and our economy will benefit from this public investment in our students.</p>

	<p>Thank you so much to Senators Frizell and Bridges for sponsoring this vital legislation and I respectfully request your YES vote today so that we can pass this legislation in 2025.</p> <p>Sincerely, Albert G Schweiss Parker, CO</p>
<p>Nancy Wojcik For herself</p>	<p>Chair Kolker, Vice Chair Marchman and committee members:</p> <p>I, Nancy Wojcik, am a Colorado resident and a member of the Financial Planning Association, the country's leading membership organization of CFPs. Our organization supports the financial planning profession and believes in the power of financial planning to transform lives. We believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult.</p> <p>Unfortunately, American HS students are ill-prepared to face important decisions about credit card use, insurance, saving and planning for their financial future. Retirement success depends on 401(k) type plans today and investing wisely, starting as a young adult.</p> <p>A one-semester class in personal finance has been shown to have a benefit.</p> <p>Thanks to Senators Frizell and Bridges for sponsoring this legislation and I respectfully request your YES vote today so that we can pass this legislation in 2025.</p> <p>Sincerely, Nancy Wojcik</p>
<p>Mark Milligan For himself</p>	<p>Chair Kolker, Vice Chair Marchman, and Committee Members:</p> <p>My name is Mark Milligan and I'm writing this morning in strong support of HB 1192. I'm a Colorado resident and a member of the Financial Planning Association, the country's leading membership organization for CERTIFIED FINANCIAL PLANNER™ professionals and those engaged in the financial planning process. Our mission is to elevate the financial planning profession—the profession that transforms lives through the power of financial planning. We believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult.</p>

	<p>I support this legislation because, as a member of the financial services industry 48 years, I see the consequences of an education system that doesn't prepare Americans to be financially successful. A 2018 Brookings Institution analysis of financial education policies and programs found that: "The lack of basic financial knowledge and skills among youth today is of national concern. American high school students routinely fail tests that evaluate their financial knowledge and are ill-prepared to face important decisions about borrowing, saving, investing, and planning for their financial futures." The shocking lack of education around personal finance is why 27 states (and counting) have passed similar legislation in recent years.</p> <p>Further, a 2024 report from Next Gen Personal Finance has found that these courses work. According to this research, there is an "economic benefit of roughly \$100,000 per student from completing a one-semester class in personal finance." Our students and our economy will benefit from this public investment in our students.</p> <p>Thank you so much to Senators Frizell and Bridges for sponsoring this vital legislation and I respectfully request your YES vote today so that we can pass this legislation in 2025.</p> <p>Sincerely,</p> <p>Mark Milligan Founder Spring Ridge Advisor Solutions, LLC 1650 Raleigh St Unit 135 Denver CO 80204 303-521-2155</p>
<p>David Lawyer For themself</p>	<p>My name is David Lawyer and I'm writing this morning in strong support of HB 1192. I'm a Colorado resident and a member of the Financial Planning Association, the country's leading membership organization for CERTIFIED FINANCIAL PLANNER™ professionals and those engaged in the financial planning process. Our mission is to elevate the financial planning profession—the profession that transforms lives through the power of financial planning. We believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult.</p> <p>I support this legislation because, as a financial planner, I see the consequences of an education system that doesn't prepare Americans to be financially successful. A 2018 Brookings Institution analysis of financial education policies and programs found that: "The lack of basic financial knowledge and skills among youth today is of</p>

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<p>Charlie Barkmeier For themself</p>	<p>Chair Kolker, Vice Chair Marchman, and Committee Members:</p> <p>My name is Charlie Barkmeier and I'm writing this morning in strong support of HB 1192. I'm a lifelong Colorado resident and a CERTIFIED FINANCIAL PLANNER™ professional, my passion is helping individuals and families reach financial success. I believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult. The general public, and particularly young people, are barraged with misleading and bad information about finances - a little education can go a long way.</p> <p>I support this legislation because, as a financial planner, I see the consequences of an education system that doesn't prepare Americans to be financially successful. A 2018 Brookings Institution analysis of financial education policies and programs found that: “The lack of basic financial knowledge and skills among youth today is of national concern. American high school students routinely fail tests that evaluate their financial knowledge and are ill-prepared to face important decisions about borrowing, saving, investing, and planning for their financial futures.” The shocking lack of education around personal finance is why 27 states (and counting) have passed similar legislation in recent years.</p>

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<p>Maggie Kirchhoff For themselves</p>	<p>Chair Kolker, Vice Chair Marchman, and Committee Members:</p> <p>My name is Maggie Kirchhoff and I'm writing this morning in strong support of HB 1192. I'm a Colorado resident and a member of the Financial Planning Association, the country's leading membership organization for CERTIFIED FINANCIAL PLANNER™ professionals and those engaged in the financial planning process. Our mission is to elevate the financial planning profession—the profession that transforms lives through the power of financial planning. We believe that financial literacy, starting at a young age, is a vital component of achieving financial wellbeing as an adult.</p> <p>I support this legislation because, as a financial planner, I see the consequences of an education system that doesn't prepare Americans to be financially successful. A 2018 Brookings Institution analysis of financial education policies and programs found that: “The lack of basic financial knowledge and skills among youth today is of national concern. American high school students routinely fail tests that evaluate their financial knowledge and are ill-prepared to face important decisions about borrowing, saving, investing, and planning for their financial futures.” The shocking lack of education around personal finance is why 27 states (and counting) have passed similar legislation in recent years.</p> <p>Further, a 2024 report from Next Gen Personal Finance has found that these courses work. According to this research, there is an “economic benefit of roughly \$100,000 per student from completing a one-semester class in personal finance.” Our students and our economy will benefit from this public investment in our students.</p> <p>Thank you so much to Senators Frizell and Bridges for sponsoring this vital legislation and I respectfully request your YES vote today so that we can pass this legislation in 2025.</p>

	Sincerely, Maggie Kirchhoff
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