



OFFICE OF THE
Arizona State Treasurer



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Treasurer Kimberly Yee and Others Testify for Financial Education
S.B. 1184 Establishes Financial Literacy Requirements for High School Students



PHOENIX, AZ – Students, teachers, parents, and Girl Scouts testified in support of Treasurer Kimberly Yee’s bill to teach financial literacy in schools during a February 5 hearing before the Arizona Senate Education Committee.

“It’s important that students are taught the essentials of personal finance, like balancing their checkbooks and understanding credit, before entering the real world,” Treasurer Yee told the Committee. “One in eight Millennials have debts in collections. This bill will give students the critical, basic life skills to manage their money and have the financial freedom to accomplish anything after graduation,” Yee added.

Teachers spoke to the Committee on how they felt schools start too late in teaching basic personal finance to students. A businesswoman shared her personal story of how long it took her to become financially sound after receiving no financial literacy training in high school. And 14-year-old Girl Scout Ella Hamer told the Committee that selling cookies has taught her some excellent financial skills, but more is needed in school. [S.B. 1184](#) (*Schools; Economics; Personal Financial Management*) passed with a unanimous, bipartisan vote by the Committee and now goes to the full Senate for consideration.

The bill, promoted by Treasurer Yee and sponsored by Education Chairwoman Senator Sylvia Allen, includes financial education and money management as a component of the semester of the economics instruction required for high school graduation. It is the first of many financial literacy initiatives expected to be released from Treasurer Yee’s administration.

About the Arizona Office of the State Treasurer: The State Treasurer is responsible for the banking and investment management duties for the state, provides investment services to local governments, and manages the Land Endowment (PLETF) which primarily benefits K-12 public schools. The Treasury has more than \$15 Billion in assets under management and stewards the cash management of Arizona’s \$40 Billion state budget. Kimberly Yee is the 36th Treasurer of Arizona.