

**TESTIMONY ON HB 1533
HOUSE EDUCATION COMMITTEE**

February 12, 2025

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Chairman Heinert and Members of the Committee:

My name is Davonne Eldredge. I am an Assistant Director of Academic Support with the North Dakota Department of Public Instruction (NDDPI). I am here to provide informational testimony on behalf of the department regarding the North Dakota Financial Literacy initiative. I will specifically address what is currently in state statute and the NDDPI's role in the development of the 2025 [K-12 Financial Literacy Content Standards](#).

North Dakota Century Code 15.1-21-21 contains language for economics or problems of democracy courses. Each of these courses is taught at the high school level only and usually in the senior year. This section of the code provides for the inclusion of financial literacy but also identifies specific concepts that are to be included in the curriculum. This requirement for schools to address this section of the statute is included in the economics section of the two thousand, nineteen North Dakota Social Studies Content Standards. Although this section of law has been in place since 2010, the Statewide Financial Literacy initiative illustrated a need for further education.

Through discussions with the agencies involved with the Statewide Financial Literacy initiative, it became apparent that students often make financial decisions well before their senior year of high school. For instance, elementary students make decisions in stores or at concession stands on what treats or snacks to purchase. Middle school students may start babysitting or mowing lawns and shoveling snow to earn income. Many students start working early in their high school careers and need to understand how to read their pay stubs and withholdings. In contribution to the K-12 education component of North Dakota's Financial Literacy initiative, the NDDPI solicited a group of North Dakota educators to design, develop, and create North Dakota's first set of [K-12 Financial Literacy Content Standards](#).

As drafted in the introduction to the standards, "The North Dakota Financial Literacy Standards reflect North Dakota's commitment that financial education is essential for student success in the modern economy. These standards recognize that financial decision-making has become increasingly complex, requiring students to understand and navigate various financial products, services, and technologies." To best prepare students to manage their finances, it was apparent the standards needed to extend beyond the high school. The committee made the decision to create K-12 Financial Literacy Content Standards that, like the Computer Science and Cybersecurity Standards, could be embedded into other disciplines and are not solely dependent on having a financial literacy-exclusive course.

The new standards break the content and skills into three broad categories across K-12: Financial Awareness, Money Management, and Risk Management. The concepts and skills within the standards aim to empower students to manage personal finances, make informed financial decisions, set financial goals, manage finances, and protect their finances against potential losses, unexpected events, and fraudulent activities. The writers of the standards not only examined concepts and skills to be taught at specific grade levels, but they also analyzed how those concepts and skills would develop throughout the students' K-12 school career.

Currently, the first draft of the standards is open for public comment. This allows North Dakota citizens and education stakeholders the opportunity to provide feedback to the writing team regarding the standards. When the Financial Literacy standards writing team convenes again in March, they will review this feedback and incorporate it into their standards development process. It is anticipated the final draft of the standards will be provided to State Superintendent Kirsten Baesler for review and recommended approval in May 2025.

Once approved the new standards will be made available online and disseminated to schools and districts so they may develop curriculum and select materials to incorporate the financial literacy concepts. There are many tools and resources available for districts to consider to support financial literacy instruction.

Chairman Heinert and Members of the Committee, this concludes my testimony. I stand for any questions.