

2025 HOUSE EDUCATION

HB 1533

2025 HOUSE STANDING COMMITTEE MINUTES

Education Committee Coteau AB Room, State Capitol

HB 1533
2/12/2025

Relating to the addition of one-half unit of financial literacy to high school graduation requirements.

10:28 a.m. Chairman Heinert called the hearing to order.

Members Present: Chairman Heinert, Vice Chairman Schreiber- Beck, Representatives, Conmy, Hager, Hatlestad, Hauck, Heilman, Jonas, Longmuir, Maki, Marchall, Morton, Novak, Osowski

Discussion Topics:

- Student education requirements
- Mandating an elective
- Personal Finance courses
- Financial Stress

10:28 a.m. Representative Pyle introduced the bill and submitted testimony. #37027
#37100

10:36 a.m. Thomas Beadle, ND State treasurer, testified in favor and submitted testimony. #37278

10:43 a.m. Lance Hill, Leader of Education Outreach and Financial Literacy, BND, testified in favor and submitted testimony. #37174

10:46 a.m. Mike Bitz, Superintendent of Mandan Public Schools, testified in favor and submitted testimony. #37282

10:47 a.m. Kale Schultz, ND High School Student, Legacy High School, testified in favor.

10:53 a.m. Yanely Espinal, NGPF Mission 2030 Fund, testified in favor and submitted testimony. #37286

10:59 a.m. Davonne Eldrege, Assistant Director of Academic Support, NDDPI, answered questions for the committee. #37210

Additional written testimony:

Denise Jonas, Cass County CTE, Virtual Center, submitted testimony in opposition. #37243

Tammy Krueger, ND Resident, submitted testimony in in favor. #36463

Liann Hanson, Director of Standards Based Instruction, Fargo Public Schools, submitted testimony in opposition. #36561

Matt Thorton, Teacher, Bismarck Public Schools, submitted testimony in favor. #36591

Eric Ripley, Executive Director, Career and Technical Education, Grand Forks Public Schools, submitted testimony in opposition. #37145

Aimee Copas, Executive Director, ND Council of Educational Leaders, submitted testimony in in favor. #37305 #37306

11:10 a.m. Chairman Heinert closed the hearing.

Leah Kuball, Committee Clerk

February 9, 2025

Dear Representatives,

I am writing in strong support to HB 1533: Financial Literacy in schools.

High school is meant to prepare our young people for the world beyond K-12 education. However, the reality is that many of our new adults lack financial knowledge. They are often not learning it at home because their legal guardians also lack those skills; so, school is the next best place for it to be taught! Personally, I think $\frac{1}{2}$ a credit is too little and financial literacy should be taught throughout the grade levels; however, it is a start!

Sincerely,

Tammy Kruger

North Dakota Legislative Assembly

600 East Boulevard Avenue

Bismarck, ND 58505

Subject: Opposition to Additional Graduation Requirements – Support for Student Choice

To Whom It May Concern,

I am writing to express my concerns regarding House Bill No. 1533, which proposes adding a half-unit of financial literacy as a standalone requirement for high school graduation. While I fully support the importance of financial literacy education, I urge you to reconsider the necessity of adding a new graduation requirement when we have current course options in place in existing coursework.

Our schools have already implemented a range of courses that incorporate financial literacy content, providing students with the necessary skills to navigate personal finance without imposing an additional credit requirement. Courses in economics, business, personal finance, and career and technical education already address these competencies, ensuring students graduate with a strong financial foundation. Mandating a separate class not only increases scheduling challenges for students but also places unnecessary constraints on districts that have already embedded financial literacy instruction in their curricula.

Rather than adding another requirement, I encourage the Legislature to focus on expanding student choice within existing graduation pathways. Schools should be flexible enough to allow students to earn financial literacy credit through various course options that align with their career interests and postsecondary goals. By leveraging the current infrastructure of course offerings, we can promote financial literacy without increasing the burdens on students and school districts.

I respectfully request that you oppose HB 1533 in its current form and instead support policy solutions that enhance student choice while maintaining the integrity of local curriculum decisions. Thank you for your time and consideration. I welcome the opportunity to discuss this matter further.

Sincerely,

Dr. Liann M. Hanson

Director of Standards-Based Instruction

Fargo Public Schools

Riley Riehl and Matt Thorton Teachers at Legacy High School, Bismarck ND

Testimony Regarding House Bill 1533

We are both testifying in support of incorporating personal finance education into the curriculum of all North Dakota schools. We see firsthand the critical need for this education. Many students arrive in our classes completely unprepared for the financial realities they will face after graduation. They often lack even basic financial knowledge and are vulnerable to predatory financial practices. This lack of preparation significantly hinders their success after high school.

Our personal finance classes provide students with practical, real-world knowledge. We cover essential topics like budgeting, understanding interest rates, investing, and planning for retirement. We have witnessed incredible transformations in our students as they move from feeling overwhelmed and intimidated by financial concepts to feeling empowered and confident in their ability to make smart financial decisions. Many former students have shared how the skills they learned in our classes have been invaluable as they transitioned into adulthood. Mandating personal finance education is not just good for individual students; it's an investment in the future of our state. By providing all students with these essential financial tools, we empower them to achieve their dreams and contribute to a stronger North Dakota.

Thank you for considering our testimony.

Riley Riehl



Matt Thorton



25.1296.01001
Title.

Prepared by the Legislative Council
staff for Representative Pyle
February 5, 2025

Sixty-ninth
Legislative Assembly
of North Dakota

PROPOSED AMENDMENTS TO

HOUSE BILL NO. 1533

Introduced by

Representatives Pyle, Grindberg, Novak, O'Brien, Schreiber-Beck, Vollmer

Senators Cleary, Meyer, Axtman

1 A BILL ~~for an Act to amend and reenact section 15.1-21-02.2 of the North Dakota Century-~~
2 ~~Code, relating to the addition of one-half unit of financial literacy to high school graduation-~~
3 ~~requirements for an Act to amend and reenact section 15.1-21-21 of the North Dakota Century~~
4 ~~Code, relating to the addition of one-half unit of financial literacy to concepts of personal finance~~
5 ~~curriculum.~~

6 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

7 ~~— **SECTION 1. AMENDMENT.** Section 15.1-21-02.2 of the North Dakota Century Code is~~
8 ~~amended and reenacted as follows:~~

9 ~~— **15.1-21-02.2. High school graduation -- Minimum requirements. (Effective through**~~
10 ~~**July 31, 2025)**~~

11 ~~— 1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
12 ~~units of high school coursework constitute the minimum requirement for high school~~
13 ~~graduation:~~

14 ~~— a. Four units of English language arts from a sequence that includes literature,~~
15 ~~composition, and speech;~~

16 ~~— b. Three units of mathematics, which may include one unit of computer science~~
17 ~~approved by the superintendent of public instruction;~~

18 ~~— c. Three units of science, consisting of:~~

19 ~~— (1) (a) One unit of biology;~~

20 ~~— (b) One unit of chemistry; and~~

- 1 ~~_____ (e) One unit of physics; or~~
2 ~~_____ (2) (a) One unit of biology;~~
3 ~~_____ (b) One unit of physical science; and~~
4 ~~_____ (c) One unit or two one-half units of any other science which may include~~
5 ~~one unit of computer science or cybersecurity approved by the~~
6 ~~superintendent of public instruction;~~
7 ~~_____ d. Three units of social studies, including:~~
8 ~~_____ (1) One unit of United States history;~~
9 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
10 ~~economics; or~~
11 ~~_____ (b) One unit of problems of democracy; and~~
12 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
13 ~~civics, civilization, geography and history, multicultural studies, North Dakota~~
14 ~~studies, psychology, sociology, and world history;~~
15 ~~_____ e. (1) One unit of physical education; or~~
16 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
17 ~~_____ f. Three units of:~~
18 ~~_____ (1) Foreign languages;~~
19 ~~_____ (2) Native American languages;~~
20 ~~_____ (3) Fine arts; or~~
21 ~~_____ (4) Career and technical education courses; and~~
22 ~~_____ g. Any five additional units.~~
23 ~~_____ 2. If approved by the board of a school district or nonpublic school, a school district or~~
24 ~~nonpublic school may develop eligibility criteria or programmatic requirements to allow~~
25 ~~a passing score on the relevant portions of the GED assessment to receive credit for~~
26 ~~the corresponding requirements of subdivisions a through d of subsection 1.~~
27 ~~_____ **High school graduation – Minimum requirements. (Effective after July 31, 2025)**~~
28 ~~_____ 1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
29 ~~units of high school coursework constitute the minimum requirement for high school graduation:~~
30 ~~_____ a. Four units of English language arts from a sequence that includes literature,~~
31 ~~composition, and speech;~~

- 1 ~~_____ b. Three units of mathematics, which may include one unit of computer science and~~
2 ~~_____ one-half unit of financial literacy approved by the superintendent of public~~
3 ~~_____ instruction;~~
- 4 ~~_____ c. Three units of science, consisting of:~~
- 5 ~~_____ (1) (a) One unit of biology;~~
6 ~~_____ (b) One unit of chemistry; and~~
7 ~~_____ (c) One unit of physics; or~~
- 8 ~~_____ (2) (a) One unit of biology;~~
9 ~~_____ (b) One unit of physical science; and~~
10 ~~_____ (c) One unit or two one-half units of any other science which may include~~
11 ~~_____ one unit of computer science or cybersecurity approved by the~~
12 ~~_____ superintendent of public instruction;~~
- 13 ~~_____ d. Three units of social studies, including:~~
- 14 ~~_____ (1) One unit of United States history, including Native American tribal history;~~
- 15 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
16 ~~_____ economics; or~~
- 17 ~~_____ (b) One unit of problems of democracy; and~~
- 18 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
19 ~~_____ civics, civilization, geography and history, multicultural studies, North Dakota~~
20 ~~_____ studies, psychology, sociology, and world history, and financial literacy;~~
- 21 ~~_____ e. (1) One unit of physical education; or~~
22 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
- 23 ~~_____ f. Three units of:~~
- 24 ~~_____ (1) Foreign languages;~~
25 ~~_____ (2) Native American languages;~~
26 ~~_____ (3) Fine arts; or~~
- 27 ~~_____ (4) Career and technical education courses, which may include one-half unit of~~
28 ~~_____ financial literacy;~~
- 29 ~~_____ g. Any five additional units; and~~
- 30 ~~_____ h. One unit of computer science or cybersecurity whether under subdivision b, c, or~~
31 ~~_____ both; and~~

~~i. One-half unit of financial literacy, which may be used to satisfy a requirement under subdivisions b, d, or f.~~

~~j. The requirements of subdivision h are waived if the student has completed a computer science and cybersecurity integration plan approved by the school board.~~

~~2. If approved by the board of a school district or nonpublic school, a school district or nonpublic school may develop eligibility criteria or programmatic requirements to allow a passing score on the relevant portions of the GED assessment to receive credit for the corresponding requirements of subdivisions a through d of subsection 1.~~

SECTION 1. AMENDMENT. Section 15.1-21-21 of the North Dakota Century Code is amended and reenacted as follows:

15.1-21-21. Concepts of personal finance - Inclusion in curriculum.

1. ~~Beginning July 1, 2010, each~~ Each school district shall offer one-half unit of financial literacy or ensure that its curriculum for either economics or problems of democracy includes the exposure of students to concepts of personal finance, including:

- ~~a. Checkbook mechanics, including writing checks, balancing, and statement reconciliation~~ Budgeting and money management;
- ~~b. Saving for larger purchases~~ and investing;
- ~~c. Credit, including credit card usage, interest, and fees~~ and debt management;
- ~~d. Earning power, including jobs for teenagers~~ Banking and financial services;
- ~~e. Taxation and paycheck withholdings~~ income;
- ~~f. College costs~~ Consumer skills and smart spending;
- ~~g. Making and living within a budget~~ Insurance and risk management; and
- ~~h. Mortgages, retirement savings, and investments~~ College and career financial planning;

i. Retirement planning; and

j. Entrepreneurship and economic concepts.

2. Upon written request, the superintendent of public instruction may allow a school district annually to select courses other than economics or problems of democracy for purposes of exposing students to the concepts of personal finance, as listed in this section, provided the school district can demonstrate that the number of students

- 1 exposed to the concepts in the other selected courses would meet or exceed the
- 2 number of students exposed under the requirements of subsection 1.
- 3 3. The requirements of this section may be provided by the regular classroom teacher of
- 4 the course in which the concepts of personal finance are incorporated.



North Dakota House of Representatives

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600 EAST BOULEVARD
BISMARCK, ND 58505-0360



Representative Brandy Pyle

District 22
P.O. Box 337
Casselton, ND 58012-0337
bpyle@ndlegis.gov

COMMITTEES:

Appropriations

HB 1553
2.12.2025
House Education

Good morning Chair Heinert and members of the House Education Committee.

For the record, my name is Brandy Pyle, and I represent District 22. I appreciate the opportunity to speak before you today and introduce House Bill 1533.

This bill is brought forward in response to ongoing conversations within the school districts I represent, particularly regarding the concept of the "portrait of a graduate." This idea encompasses what we expect a graduate to know and be capable of as they leave the K-12 education system.

In the past, we focused primarily on the basics: reading, writing, and arithmetic. However, as the world around us has evolved—particularly with advances in technology and a deeper understanding of the complexities of our global society—what our students need to learn has expanded far beyond those traditional areas. No longer do students learn to type on typewriters; instead, they work with keyboards, access educational videos, and use interactive games to enhance their learning in subjects like languages, music, and math. Over the past five decades, the world has changed dramatically, and so too must our educational priorities.

Yet, amid all of these exciting changes, there are still essential life skills that need to be preserved in our curriculum. One such skill that has unfortunately often been sidelined is financial literacy. What was once a relatively simple industry, with partnerships between individuals and their local banks, has transformed. Today, consumers are responsible for navigating a vast array of financial decisions, including investing, borrowing, crowdfunding, and even gambling. Social influences have shaped our spending habits, and the financial landscape has become far more complex.

This is why financial literacy is so crucial. It is a foundational life skill—an integral part of the "portrait of a graduate." We want our students to graduate not only academically proficient but financially capable, prepared to navigate the many choices and challenges they will face as adults.

This bill proposes that financial literacy be made a standalone graduation requirement, ensuring that every student graduates with the basic skills necessary to manage their financial futures. I've also included an amendment for your consideration. The amendment specifies that this requirement will not replace a math credit, recognizing that math proficiency remains an essential focus. Our aim is not to diminish math education but to complement it with financial knowledge.

This aligns with the vision expressed by Governor Burgum last spring, when he highlighted the importance of financial literacy to both individual well-being and the broader economy. As he said, "When residents are financially healthy, there are far-reaching positive impacts on their personal well-being and the state's economy. Reducing financial stress improves mental health. Making good financial decisions decreases the number of people with excessive credit card debt. More people are able to purchase homes, start or expand a business, and have increased expendable income."

Furthermore, the Financial Industry Regulatory Authority (FINRA) conducts a financial literacy study every three years, and the latest data from 2022 revealed that only 37% of adults in North Dakota feel confident about their financial knowledge. North Dakota has set ambitious benchmarks to improve financial literacy by 2027, aiming for:

- 66% of residents to have a higher overall financial knowledge score (up from 37% in 2021).
- 66% of residents to have emergency funds that last three months (up from 52% in 2021).
- A decrease in the percentage of residents experiencing financial anxiety from 56% to 33%.
- 66% of residents to have a retirement plan through their employer (up from 57% today).
- A reduction in the number of residents who find it difficult to cover expenses and pay bills each month, from 45% to 33%.

By including financial literacy as a graduation requirement, we take a crucial step toward meeting these goals and improving the financial well-being of future generations.

Thank you for your time and consideration, and I look forward to discussing this important bill further.

Thank You,

Brandy L. Pyle



Eric Ripley
Executive Director, Career
& Technical Education
Grand Forks Area Career and Technology Center

Direct Phone: 701.746.2205, ext. 7117

Fax: 701.772.7739

eripley270@mygfschools.org

January 13, 2025

Members of the House Education Committee:

The following testimony is in regards to **HB1533**, which would include an addition of ½ unit (credit) of financial literacy to high school graduation requirements. As currently written, I would oppose this bill for the following reasons:

- **Graduation Requirements Impact on Elective Courses** – As additional requirements are added onto the high school graduation requirements, it does have a negative impact on elective courses, including all of our course offerings within Career & Technical Education. The more units that are required to be completed by students, the less time they have within the school day to choose the courses that align with their career interests.
- **Graduation Requirements Impact on Staffing** – The incorporation of additional units within the high school graduation requirements would result in each school district ensuring that they have the necessary certified staff to deliver this course to every student at some point in their high school education. The investment in ensuring those instructors are on staff, and the classroom space dedicated to holding that class again does have an inverse impact on existing programs and staffing levels, specifically in the elective areas.
- **Existing Financial Literacy Expectations** – NDCC 15.1-21-21 outlines that “each school district shall ensure that its curriculum for either economics (required for graduation already) includes the exposure of students to concepts of personal finance...” A question for the committee might be whether HB1533 replaces this section of NDCC or is in addition.

However, I concur with the bill sponsors on the importance of Financial Literacy concepts and elevating their importance for students. Therefore, I would encourage the committee to consider the following amendment.

- **Remove Section (i) from HB1533 that requires ½ unit of Financial Literacy as a graduation requirement** - However, allow a student that chooses to complete ½ unit of Financial Literacy the option to utilize this to fulfill the requirements of subdivisions b, d, or f. This follows the precedent of being able to choose to utilize 1 unit of computer science to meet the graduation requirements for science (subdivision c)

Sincerely,

Eric Ripley
Executive Director of Career & Technical Education

Mark Sanford Education Center
2400 47th Ave. S
Grand Forks, ND 58201-3405

PO Box 6000
Grand Forks, ND 58206-6000

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February 11, 2025

Chair Axtman and fellow Committee members,

My name is Lance Hill, Leader of Education Outreach & Financial Literacy at Bank of North Dakota.

I come before you this morning to voice my support of HB1533, which would require the addition of a one-half unit of financial literacy to high school graduation requirements. The ability to make positive financial decisions, especially at a young age has never been more important to North Dakota and its citizens.

Bank of North Dakota is helping lead the effort to make North Dakota the most financially literate state in the nation by 2027. In collaboration with the Office of State Treasurer and numerous other state agencies, our unified partnership is making progress in assisting our citizens become more confident in making vital financial choices and decisions.

In April 2024, the State of North Dakota launched a website, available to all residents, called SmartwithMyMoney.nd.gov. This free resource provides unbiased financial education upon demand. The need for a comprehensive educational website is great, but not enough.

A 2021 National Financial Capability Study developed by the Financial Industry Regulatory Authority (FINRA) indicates that many of our citizens struggle financially on a regular basis. For example:

- Only 52% of residents have an emergency fund that would last 3 months.
- 56% of North Dakotans experience financial anxiety.
- 45% of residents find it difficult to cover their expenses and pay all their bills in a typical month.
- Only 37% of North Dakotans received a higher overall financial knowledge score.

Oftentimes, students do not get adequate financial guidance from their families as parents and other family members may not feel comfortable discussing personal finance due to mistakes they themselves have made in the past.

As high school students graduate and begin their future full of opportunities and challenges, one of the most essential skills we can equip them with is financial knowledge. It's not just about managing money; it's about understanding how to make informed decisions that can shape their lives for the better.

By making the proposed half unit of financial literacy a graduation requirement, we empower students to navigate their financial world with confidence, preparing them for success beyond the classroom.

I support this change so that every high school graduate has the tools they need to build a secure and prosperous future. In the modern world, financial knowledge isn't just a luxury—it's a necessity, benefitting all of us.

Sincerely,

Lance Hill

**TESTIMONY ON HB 1533
HOUSE EDUCATION COMMITTEE**

February 12, 2025

**By: Davonne Eldredge, Assistant Director of Academic Support
North Dakota Department of Public Instruction**

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.



Central Cass Public Schools | Fargo Public Schools | Northern Cass School District | West Fargo Public Schools

February 11, 2025

Members of the House Education Committee:

I am writing to express my concerns regarding House Bill No. 1533, which proposes adding a half-unit of financial literacy as a standalone requirement for high school graduation. As currently written, I would oppose this bill for the following reasons:

- **Existing Financial Literacy Expectations** – NDCC 15.1-21-21 outlines that “each school district shall ensure that its curriculum for both economics (required for graduation already) includes the exposure of students to concepts of personal finance...” Our schools already implement a range of courses that incorporate financial literacy content, providing students with the necessary skills to navigate personal finance without imposing an additional credit requirement. Courses in economics, business, personal finance, and career and technical education already address these competencies, ensuring students graduate with a strong financial foundation.
- **Reduction of Student Choice** - Mandating a separate class increases scheduling challenges for students and places unnecessary constraints on districts. The more units that are required to be completed by students, the less time they have within the school day to choose the courses that align with their career interests. In a climate of personalized learning, requirements create constraints.
- **Teacher Licensing Requirements** – the additional unit will require certified staff to deliver this course to every student, potentially increasing district training costs and licensing fees for educators to teach the course.

However, I do concur with the importance of Financial Literacy and its impact in preparing students for life after high school and would encourage the committee to consider the following amendment.

- Remove Section (i) from HB1533 that requires ½ unit of Financial Literacy as a graduation requirement.
- Allow a student that chooses to complete ½ unit of Financial Literacy the option to utilize this to fulfill the requirements of subdivisions b, d, or f.

Sincerely,

Dr. Denise Jonas, Director of Career & Technical Education
 djonas@west-fargo.k12.nd.us



HB 1533
House Education Committee
February 12, 2025



Chairman Heinert and members of the House Education Committee,

NDCC 54-11-01(19) tasks my office with the duty to work to promote access to financial education tools that can help all North Dakotans make wiser choices in all areas of personal finance. In the spirit of that law, I stand here in support of HB 1533 and putting a focus on students receiving a half-unit of financial literacy and updating statute regarding the concepts included in the curriculum for graduation.

Financial education and developing a comfort level with personal finances is one of the most important life skills that schools should be assisting with. Whether it's knowledge about interest rates, debt management, investing, or insurance, there is no question that financial literacy impacts everyone throughout their entire life and we are really doing a disservice by not currently highlighting these skills for our students. This doesn't just impact students. As shown in surveys reported by the National Association of State Treasurers that I've included, across the nation 54% of adults say financial or money challenges cause them the most stress in life. Let's do better.

I've included with my testimony a couple of pages pulled from "The Nations Report Card" on Financial Literacy put out by the American Public Education Foundation. These are from their 2023 scorecard, which is the most recent one they've published. In their ranking, North Dakota was given a C grade. These scorecards aren't always perfect, but it's clear that we have room for improvement.

Last April, I stood with Governor Burgum, Superintendent Baesler and the Bank of North Dakota team to announce a commitment to the state to promote financial literacy and work to make North Dakota the most financially literate state by 2027. Part of that effort was the creation of the "Smart with my money" effort, and a free portal for our citizens that is managed by BND and has all sorts of tips, articles and personality quizzes to help people better grasp their own money personality and get smarter about their finances. The BND team is working to get that effort connected to classrooms across the state to help with students and I think could work in concert with this requirement to improve outcomes.

Financial Education is an area where nationally there is a push to improve. I've included in my testimony an article from the National Governor's Association highlighting numerous initiatives across the country on this front and information from the National Endowment for Financial Education highlighting data showing the efficacy of enhancing graduation requirements. The need is there for this and North Dakota needs to do more. Federal Reserve analysis has shown that 30% of adults cannot cover three months of expenses by any means. Household debt nationally surpassed \$17.69 Trillion in 2023. Numerous studies have shown that personal finance course graduation requirements improve student credit behaviors and postsecondary financing decisions, and it is much more cost effective for the state to require it in schools rather than having to retrain adults or utilize social service programs to support them down the road.

Mr. Chairman and committee members, understanding personal finance can improve a person's financial stability, as well as their overall well-being. This critical skill-set takes time and practice to master, but pays huge dividends later on in life. The potential we have to positively impact the lives of students and their families by embedding financial education early on is great, and I hope the committee will give this bill a green vote.

Thomas Beadle
North Dakota State Treasurer

1 HB1533– Financial Literacy

2 Mandan Public Schools – Mike Bitz, Superintendent

3 Good morning, Chairman Heinert and members of the House
4 Education Committee. For the record, my name is Mike Bitz. I
5 am fortunate to serve as the superintendent for Mandan Public
6 Schools. Thank you for all you do to support education in ND. I
7 am here today to support HB1533 as amended. I am also speaking
8 on behalf of Aimee Copas and the North Dakota Council of
9 Educational Leaders. I will be brief.

10

11 We support financial literacy. We already have a requirement in
12 ND Century Code, this bill gave us an opportunity to update those
13 curricular requirements. We do not support making financial
14 literacy a mandated offering. While some districts are currently
15 offering it as a ½ credit, in Mandan, we are embedding it in our
16 POD course. Both options work and are appropriate. Mandating
17 the offering is an unfunded mandate.

18

19 We do not support using the course as a replacement for a
20 mathematics graduation requirement. We are measured far too
21 heavily in math to make further shifts in our math requirements.
22 We already adjusted these requirements for cybersecurity and
23 computer science last session.

1

2 The amended version of this bill is good. It will serve students
3 well and we hope you will concur and support HB1533 as
4 amended.

5

6 I will stand for any questions



Affiliated with Next Gen Personal Finance

Chairman Heinert, Vice Chair Schreiber-Beck, & members of the House Education Committee, For the record, my name is Yanelly Espinal. I'm here as an Advocate on behalf of NGPF Mission 2030 Fund, which is affiliated with Next Gen Personal Finance (NGPF), the leading financial education non-profit in the U.S.

Our free curriculum is used by more than 110,000 teachers reaching 5 million students in all 50 states. Over 50 teachers in North Dakota currently have accounts on the NGPF platform, representing over 30 schools in the state. These teachers have participated in almost 270 hours of free professional development training by NGPF.

All of NGPF's curriculum and Teacher PD are *provided at no cost* as NGPF's operations are funded by an endowment fund created by the organization's co-founder.

I testify in support of HB 1533 as introduced. HB 1533 as introduced, would guarantee that ALL high schoolers in the state of North Dakota are taught personal finance for a full semester before crossing the graduation stage.

Only about 14% of North Dakota high school students are currently guaranteed access to a personal finance course of at least one semester prior to graduation. What about the other 86%?

Research published in the Cambridge University Press by Dr. Carly Urban shows that when embedding personal finance content is allowed, it is taught less than half of the time. There is simply no way that all of this content could be embedded in another class or content area. Personal Finance instruction includes topics such as Taxes, Behavioral Finance, Consumer Skills, Budgeting, Banking, Credit Scores & Responsible Borrowing, Debt Management, Modern Payment Options, Investing in the Market, Insurance, Paying for College, Careers & Life After High School, and more.

Back in 2008, Utah became the first state to require a full semester of personal finance for high school graduation. Currently, 26 states have this requirement in place, and North Dakota was poised to join this larger national movement and become the 27th state because of HB 1533 as introduced.

Sadly, the amendment strips away the guarantee for all North Dakota high schoolers and reverts back to embedding a handful of personal finance topics into an existing Economics course, which is designed to cover completely separate topics like Scarcity, Economic Systems,



Affiliated with Next Gen Personal Finance

Supply & Demand, Market Economies, the Role of Government, the Role of Businesses, Macroeconomic Measures, and Globalization. None of these directly addresses pocketbook finances or the practical choices we make with money on a daily basis.

Teens in North Dakota are making decisions right now about how and where to save their cash to buy their first car, whether or not to apply for a credit card to establish credit in their name, or what the differences are in the financial aid award letters and college acceptances they're getting, especially since student loans are involved and they come with interest fees. From fintech apps to cryptocurrency, the world of money is changing so quickly and we simply cannot afford to keep withholding a high-quality and sufficient education in personal finance from future generations of North Dakotans.

A 2024 Tyton Partners report found that there is a lifetime positive benefit of approximately \$83,000 per student in North Dakota from guaranteeing access to a one-semester course in personal finance.

This is good for students, it's good for families, and it's good for the state economy! Committee members, I urge you to take this opportunity to send a signal that the state is willing to invest in developing the financial skills that students need in order to thrive in the 21st century and beyond.

Thank you very much for the opportunity to provide testimony.

Regards,

Yanely Espinal

Advocate, NGPF Mission 2030 Fund



HB1381nTestimony in Support with Amendments

We can be in support ONLY with KEY pieces in place

- No new mandated graduation requirements
- Any new mandates supported with appropriate fiscal note
- Testimony in support ONLY with key amendments

Key points:

- We support instruction in financial literacy.
- We already have a curricular requirement in ND Century code – this bill gave us an opportunity to update those curricular requirements which is great.
- We do not support making this a mandated offering. While some districts are offering it as a ½ unit, others are offering it as the curriculum content which is absolutely appropriate. Mandating the offering is an unfunded mandat
- We do not support using the course as a replacement for a mathematics graduation requirement. We are measured far too heavily in math to make any further shifts in our math requirements. We already adjusted for cyber security and computer science last session.
- We did allow for it to be in the list for an elective or in the CTE options.
- The amended version of the bill is a great bill, it will serve schools and students well and we hope you all concur.

25.1296.01000

Sixty-ninth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1533

Introduced by

Representatives Pyle, Grindberg, Novak, O'Brien, Schreiber-Beck, Vollmer

Senators Cleary, Meyer, Axtman

1 A BILL for an Act to amend and reenact section 15.1-21-02.2 of the North Dakota Century
2 Code, relating to the addition of one-half unit of financial literacy to high school graduation
3 requirements.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1. AMENDMENT.** Section 15.1-21-02.2 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 ~~**15.1-21-02.2. High school graduation – Minimum requirements. (Effective through**~~
8 ~~**July 31, 2025)**~~

- 9 ~~1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
10 ~~units of high school coursework constitute the minimum requirement for high school~~
11 ~~graduation:~~
- 12 ~~a. Four units of English language arts from a sequence that includes literature,~~
13 ~~composition, and speech;~~
- 14 ~~b. Three units of mathematics, which may include one unit of computer science~~
15 ~~approved by the superintendent of public instruction;~~
- 16 ~~c. Three units of science, consisting of:~~
- 17 ~~(1) (a) One unit of biology;~~
18 ~~(b) One unit of chemistry; and~~
19 ~~(c) One unit of physics; or~~
- 20 ~~(2) (a) One unit of biology;~~
21 ~~(b) One unit of physical science; and~~
22 ~~(c) One unit or two one-half units of any other science which may include~~
23 ~~one unit of computer science or cybersecurity approved by the~~
24 ~~superintendent of public instruction;~~

- 1 d. ~~Three units of social studies, including:~~
- 2 ~~(1) One unit of United States history;~~
- 3 ~~(2) (a) One-half unit of United States government and one-half unit of~~
- 4 ~~economics; or~~
- 5 ~~(b) One unit of problems of democracy; and~~
- 6 ~~(3) One unit or two one-half units of any other social studies, which may include~~
- 7 ~~civics, civilization, geography and history, multicultural studies, North Dakota~~
- 8 ~~studies, psychology, sociology, and world history;~~
- 9 e. ~~(1) One unit of physical education; or~~
- 10 ~~(2) One-half unit of physical education and one-half unit of health;~~
- 11 f. ~~Three units of:~~
- 12 ~~(1) Foreign languages;~~
- 13 ~~(2) Native American languages;~~
- 14 ~~(3) Fine arts; or~~
- 15 ~~(4) Career and technical education courses; and~~
- 16 g. ~~Any five additional units.~~
- 17 2. ~~If approved by the board of a school district or nonpublic school, a school district or~~
- 18 ~~nonpublic school may develop eligibility criteria or programmatic requirements to allow~~
- 19 ~~a passing score on the relevant portions of the GED assessment to receive credit for~~
- 20 ~~the corresponding requirements of subdivisions a through d of subsection 1.~~

High school graduation - Minimum requirements. (Effective after July 31, 2025)

- 22 1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two
- 23 units of high school coursework constitute the minimum requirement for high school graduation:
- 24 a. Four units of English language arts from a sequence that includes literature,
- 25 composition, and speech;
- 26 b. Three units of mathematics, which may include one unit of computer science and
- 27 one-half unit of financial literacy approved by the superintendent of public
- 28 instruction;
- 29 c. Three units of science, consisting of:
- 30 (1) (a) One unit of biology;
- 31 (b) One unit of chemistry; and

- 1 (c) One unit of physics; or
- 2 (2) (a) One unit of biology;
- 3 (b) One unit of physical science; and
- 4 (c) One unit or two one-half units of any other science which may include
- 5 one unit of computer science or cybersecurity approved by the
- 6 superintendent of public instruction;
- 7 d. Three units of social studies, including:
- 8 (1) One unit of United States history, including Native American tribal history;
- 9 (2) (a) One-half unit of United States government and one-half unit of
- 10 economics; or
- 11 (b) One unit of problems of democracy; and
- 12 (3) One unit or two one-half units of any other social studies, which may include
- 13 civics, civilization, geography and history, multicultural studies, North Dakota
- 14 studies, psychology, sociology, ~~and world history, and financial literacy;~~
- 15 e. (1) One unit of physical education; or
- 16 (2) One-half unit of physical education and one-half unit of health;
- 17 f. Three units of:
- 18 (1) Foreign languages;
- 19 (2) Native American languages;
- 20 (3) Fine arts; or
- 21 (4) Career and technical education courses, which may include one-half unit of
- 22 financial literacy;
- 23 g. Any five additional units; ~~and~~
- 24 h. One unit of computer science or cybersecurity whether under subdivision b, c, or
- 25 both; ~~and~~
- 26 i. ~~One-half unit of financial literacy, which may be used to satisfy a requirement~~
- 27 ~~under subdivisions b, d, or f.~~
- 28 j. The requirements of subdivision h are waived if the student has completed a
- 29 computer science and cybersecurity integration plan approved by the school
- 30 board.

- 1 2. If approved by the board of a school district or nonpublic school, a school district or
2 nonpublic school may develop eligibility criteria or programmatic requirements to allow
3 a passing score on the relevant portions of the GED assessment to receive credit for
4 the corresponding requirements of subdivisions a through d of subsection 1.

Section 2: 15.1-21-21. Concepts of personal finance - Inclusion in curriculum.

1. ~~Beginning July 1, 2010, each~~ Each school district shall offer one half unit of financial literacy or ensure that its curriculum for either economics or problems of democracy includes the exposure of students to concepts of personal finance, including:

- ~~—a. Checkbook mechanics, including writing checks, balancing, and statement reconciliation;—~~
- ~~—b. Saving for larger purchases;—~~
- ~~—c. Credit, including credit card usage, interest, and fees;—~~
- ~~—d. Earning power, including jobs for teenagers;—~~
- ~~—e. Taxation and paycheck withholdings;—~~
- ~~—f. College costs;—~~
- ~~—g. Making and living within a budget; and—~~
- ~~—h. Mortgages, retirement savings, and investments.—~~

- a. Budgeting and money management
- b. Saving and investing
- c. Credit and debt management
- d. Banking and financial services
- e. Taxes and income
- f. Consumer skills and smart spending
- g. Insurance and risk management
- h. College and career financial planning
- i. Retirement planning
- j. Entrepreneurship and economic concepts

2. Upon written request, the superintendent of public instruction may allow a school district annually to select courses other than economics or problems of democracy for purposes of exposing students to the concepts of personal finance, as listed in this section, provided the school district can demonstrate that the number of students exposed to the concepts in the other selected courses would meet or exceed the number of students exposed under the requirements of subsection 1. 3. The requirements of this section may be provided by the regular classroom teacher of the course in which the concepts of personal finance are incorporated.

2025 HOUSE STANDING COMMITTEE MINUTES

Education Committee
Coteau AB Room, State Capitol

HB 1533
2/18/2025

Relating to the addition of one-half unit of financial literacy to high school graduation requirements.

9:49 a.m. Chairman Heinert called the hearing to order.

Members Present: Chairman Heinert, Vice Chairman Schreiber- Beck, Representatives, Conmy, Hager, Hatlestad, Hauck, Heilman, Jonas, Longmuir, Maki, Marchall, Morton, Novak, Osowski

Discussion Topics:

- Financial literacy in schools
- Possible amendments

9:54 a.m. Jim Upgren, NDDPI, answered questions for the committee referencing Representative Pyle's amendment #37027

10:08 a.m. Chairman Heinert closed the hearing.

Leah Kuball, Committee Clerk

25.1296.01001
Title.

Prepared by the Legislative Council
staff for Representative Pyle
February 5, 2025

Sixty-ninth
Legislative Assembly
of North Dakota

PROPOSED AMENDMENTS TO

HOUSE BILL NO. 1533

Introduced by

Representatives Pyle, Grindberg, Novak, O'Brien, Schreiber-Beck, Vollmer

Senators Cleary, Meyer, Axtman

1 A BILL ~~for an Act to amend and reenact section 15.1-21-02.2 of the North Dakota Century-~~
2 ~~Code, relating to the addition of one-half unit of financial literacy to high school graduation-~~
3 ~~requirements for an Act to amend and reenact section 15.1-21-21 of the North Dakota Century~~
4 ~~Code, relating to the addition of one-half unit of financial literacy to concepts of personal finance~~
5 ~~curriculum.~~

6 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

7 ~~SECTION 1. AMENDMENT. Section 15.1-21-02.2 of the North Dakota Century Code is~~
8 ~~amended and reenacted as follows:~~

9 ~~15.1-21-02.2. High school graduation -- Minimum requirements. (Effective through~~
10 ~~July 31, 2025)~~

11 ~~1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
12 ~~units of high school coursework constitute the minimum requirement for high school~~
13 ~~graduation:~~

14 ~~a. Four units of English language arts from a sequence that includes literature,~~
15 ~~composition, and speech;~~

16 ~~b. Three units of mathematics, which may include one unit of computer science~~
17 ~~approved by the superintendent of public instruction;~~

18 ~~c. Three units of science, consisting of:~~

19 ~~(1) (a) One unit of biology;~~

20 ~~(b) One unit of chemistry; and~~

- 1 ~~_____ (e) One unit of physics; or~~
2 ~~_____ (2) (a) One unit of biology;~~
3 ~~_____ (b) One unit of physical science; and~~
4 ~~_____ (c) One unit or two one-half units of any other science which may include~~
5 ~~one unit of computer science or cybersecurity approved by the~~
6 ~~superintendent of public instruction;~~
7 ~~_____ d. Three units of social studies, including:~~
8 ~~_____ (1) One unit of United States history;~~
9 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
10 ~~economics; or~~
11 ~~_____ (b) One unit of problems of democracy; and~~
12 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
13 ~~civics, civilization, geography and history, multicultural studies, North Dakota~~
14 ~~studies, psychology, sociology, and world history;~~
15 ~~_____ e. (1) One unit of physical education; or~~
16 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
17 ~~_____ f. Three units of:~~
18 ~~_____ (1) Foreign languages;~~
19 ~~_____ (2) Native American languages;~~
20 ~~_____ (3) Fine arts; or~~
21 ~~_____ (4) Career and technical education courses; and~~
22 ~~_____ g. Any five additional units.~~
23 ~~_____ 2. If approved by the board of a school district or nonpublic school, a school district or~~
24 ~~nonpublic school may develop eligibility criteria or programmatic requirements to allow~~
25 ~~a passing score on the relevant portions of the GED assessment to receive credit for~~
26 ~~the corresponding requirements of subdivisions a through d of subsection 1.~~
27 ~~_____ **High school graduation – Minimum requirements. (Effective after July 31, 2025)**~~
28 ~~_____ 1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
29 ~~units of high school coursework constitute the minimum requirement for high school graduation:~~
30 ~~_____ a. Four units of English language arts from a sequence that includes literature,~~
31 ~~composition, and speech;~~

- 1 ~~_____ b. Three units of mathematics, which may include one unit of computer science and~~
2 ~~_____ one-half unit of financial literacy approved by the superintendent of public~~
3 ~~_____ instruction;~~
- 4 ~~_____ c. Three units of science, consisting of:~~
- 5 ~~_____ (1) (a) One unit of biology;~~
6 ~~_____ (b) One unit of chemistry; and~~
7 ~~_____ (c) One unit of physics; or~~
- 8 ~~_____ (2) (a) One unit of biology;~~
9 ~~_____ (b) One unit of physical science; and~~
10 ~~_____ (c) One unit or two one-half units of any other science which may include~~
11 ~~_____ one unit of computer science or cybersecurity approved by the~~
12 ~~_____ superintendent of public instruction;~~
- 13 ~~_____ d. Three units of social studies, including:~~
- 14 ~~_____ (1) One unit of United States history, including Native American tribal history;~~
- 15 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
16 ~~_____ economics; or~~
- 17 ~~_____ (b) One unit of problems of democracy; and~~
- 18 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
19 ~~_____ civics, civilization, geography and history, multicultural studies, North Dakota~~
20 ~~_____ studies, psychology, sociology, and world history, and financial literacy;~~
- 21 ~~_____ e. (1) One unit of physical education; or~~
22 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
- 23 ~~_____ f. Three units of:~~
- 24 ~~_____ (1) Foreign languages;~~
25 ~~_____ (2) Native American languages;~~
26 ~~_____ (3) Fine arts; or~~
- 27 ~~_____ (4) Career and technical education courses, which may include one-half unit of~~
28 ~~_____ financial literacy;~~
- 29 ~~_____ g. Any five additional units; and~~
- 30 ~~_____ h. One unit of computer science or cybersecurity whether under subdivision b, c, or~~
31 ~~_____ both; and~~

~~i. One-half unit of financial literacy, which may be used to satisfy a requirement under subdivisions b, d, or f.~~

~~j. The requirements of subdivision h are waived if the student has completed a computer science and cybersecurity integration plan approved by the school board.~~

~~2. If approved by the board of a school district or nonpublic school, a school district or nonpublic school may develop eligibility criteria or programmatic requirements to allow a passing score on the relevant portions of the GED assessment to receive credit for the corresponding requirements of subdivisions a through d of subsection 1.~~

SECTION 1. AMENDMENT. Section 15.1-21-21 of the North Dakota Century Code is amended and reenacted as follows:

15.1-21-21. Concepts of personal finance - Inclusion in curriculum.

1. ~~Beginning July 1, 2010, each~~ Each school district shall offer one-half unit of financial literacy or ensure that its curriculum for either economics or problems of democracy includes the exposure of students to concepts of personal finance, including:

- ~~a. Checkbook mechanics, including writing checks, balancing, and statement reconciliation~~ Budgeting and money management;
- ~~b. Saving for larger purchases~~ and investing;
- ~~c. Credit, including credit card usage, interest, and fees~~ and debt management;
- ~~d. Earning power, including jobs for teenagers~~ Banking and financial services;
- ~~e. Taxation and paycheck withholdings~~ income;
- ~~f. College costs~~ Consumer skills and smart spending;
- ~~g. Making and living within a budget~~ Insurance and risk management; and
- ~~h. Mortgages, retirement savings, and investments~~ College and career financial planning;

i. Retirement planning; and

j. Entrepreneurship and economic concepts.

2. Upon written request, the superintendent of public instruction may allow a school district annually to select courses other than economics or problems of democracy for purposes of exposing students to the concepts of personal finance, as listed in this section, provided the school district can demonstrate that the number of students

- 1 exposed to the concepts in the other selected courses would meet or exceed the
- 2 number of students exposed under the requirements of subsection 1.
- 3 3. The requirements of this section may be provided by the regular classroom teacher of
- 4 the course in which the concepts of personal finance are incorporated.

2025 HOUSE STANDING COMMITTEE MINUTES

Education Committee Coteau AB Room, State Capitol

HB 1533
2/18/2025

Relating to the addition of one-half unit of financial literacy to high school graduation requirements.

10:24 a.m. Chairman Heinert called the hearing to order.

Members Present: Chairman Heinert, Vice Chairman Schreiber- Beck, Representatives, Conmy, Hager, Hatlestad, Hauck, Heilman, Jonas, Longmuir, Maki, Marchall, Morton, Novak, Osowski

Discussion Topics:

- Committee action

10:24 a.m. Davonne Eldredge, Assistant Director of Office of Academics, NDDPI, answered questions for the committee.

10:30 a.m. Representative Hauck moved amendment #25.1296.01002 and changing line 13 of page 4, testimony #38000 from earlier hearing this morning.

10:34 a.m. Representative Heilman seconded the motion.

Representatives	Vote
Representative Pat D. Heinert	Y
Representative Cynthia Schreiber-Beck	Y
Representative Liz Conmy	Y
Representative LaurieBeth Hager	Y
Representative Patrick R. Hatlestad	Y
Representative Dori Hauck	Y
Representative Matthew Heilman	Y
Representative Jim Jonas	Y
Representative Donald W. Longmuir	Y
Representative Roger A. Maki	Y
Representative Andrew Marschall	Y
Representative Desiree Morton	Y
Representative Anna S. Novak	Y
Representative Doug Osowski	Y

Motion carried: 14-0-0

10:36 a.m. Representative Hauck moved a Do Pass as amended.

10:36 a.m. Representative Heilman seconded the motion.

Representatives	Vote
Representative Pat D. Heinert	Y
Representative Cynthia Schreiber-Beck	Y
Representative Liz Conmy	Y
Representative LaurieBeth Hager	Y
Representative Patrick R. Hatlestad	Y
Representative Dori Hauck	Y
Representative Matthew Heilman	Y
Representative Jim Jonas	Y
Representative Donald W. Longmuir	Y
Representative Roger A. Maki	Y
Representative Andrew Marschall	Y
Representative Desiree Morton	Y
Representative Anna S. Novak	Y
Representative Doug Osowski	Y

Motion Carried: 14-0-0

Bill carrier: Representative Maki

10:37 a.m. Chairman Heinert closed the hearing.

Leah Kuball, Committee Clerk

February 18, 2025

Sixty-ninth
Legislative Assembly
of North Dakota

PROPOSED AMENDMENTS TO

HOUSE BILL NO. 1533

Introduced by

Representatives Pyle, Grindberg, Novak, O'Brien, Schreiber-Beck, Vollmer

Senators Cleary, Meyer, Axtman

2.18.25
JB lab 5

1 A BILL ~~for an Act to amend and reenact section 15.1-21-02.2 of the North Dakota Century~~
2 ~~Code, relating to the addition of one-half unit of financial literacy to high school graduation~~
3 ~~requirements for an Act to amend and reenact section 15.1-21-21 of the North Dakota Century~~
4 ~~Code, relating to financial literacy and concepts of personal finance curriculum.~~

5 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

6 ~~— **SECTION 1. AMENDMENT.** Section 15.1-21-02.2 of the North Dakota Century Code is~~
7 ~~amended and reenacted as follows:~~
8 ~~— **15.1-21-02.2. High school graduation – Minimum requirements. (Effective through**~~
9 ~~**July 31, 2025)**~~
10 ~~— 1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
11 ~~units of high school coursework constitute the minimum requirement for high school~~
12 ~~graduation:~~
13 ~~— a. Four units of English language arts from a sequence that includes literature,~~
14 ~~composition, and speech;~~
15 ~~— b. Three units of mathematics, which may include one unit of computer science~~
16 ~~approved by the superintendent of public instruction;~~
17 ~~— c. Three units of science, consisting of:~~
18 ~~— (1) (a) One unit of biology;~~
19 ~~— (b) One unit of chemistry; and~~
20 ~~— (c) One unit of physics; or~~

- 1 ~~(2) (a) One unit of biology;~~
- 2 ~~(b) One unit of physical science; and~~
- 3 ~~(c) One unit or two one-half units of any other science which may include~~
- 4 ~~one unit of computer science or cybersecurity approved by the~~
- 5 ~~superintendent of public instruction;~~
- 6 ~~d. Three units of social studies, including:~~
- 7 ~~(1) One unit of United States history;~~
- 8 ~~(2) (a) One-half unit of United States government and one-half unit of~~
- 9 ~~economics; or~~
- 10 ~~(b) One unit of problems of democracy; and~~
- 11 ~~(3) One unit or two one-half units of any other social studies, which may include~~
- 12 ~~civics, civilization, geography and history, multicultural studies, North Dakota~~
- 13 ~~studies, psychology, sociology, and world history;~~
- 14 ~~e. (1) One unit of physical education; or~~
- 15 ~~(2) One-half unit of physical education and one-half unit of health;~~
- 16 ~~f. Three units of:~~
- 17 ~~(1) Foreign languages;~~
- 18 ~~(2) Native American languages;~~
- 19 ~~(3) Fine arts; or~~
- 20 ~~(4) Career and technical education courses; and~~
- 21 ~~g. Any five additional units.~~
- 22 ~~2. If approved by the board of a school district or nonpublic school, a school district or~~
- 23 ~~nonpublic school may develop eligibility criteria or programmatic requirements to allow~~
- 24 ~~a passing score on the relevant portions of the GED assessment to receive credit for~~
- 25 ~~the corresponding requirements of subdivisions a through d of subsection 1.~~
- 26 ~~**High school graduation – Minimum requirements. (Effective after July 31, 2025)**~~
- 27 ~~1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
- 28 ~~units of high school coursework constitute the minimum requirement for high school~~
- 29 ~~graduation:~~
- 30 ~~a. Four units of English language arts from a sequence that includes literature,~~
- 31 ~~composition, and speech;~~

- 1 ~~_____ b. Three units of mathematics, which may include one unit of computer science and~~
2 ~~_____ one-half unit of financial literacy approved by the superintendent of public~~
3 ~~_____ instruction;~~
- 4 ~~_____ c. Three units of science, consisting of:~~
- 5 ~~_____ (1) (a) One unit of biology;~~
6 ~~_____ (b) One unit of chemistry; and~~
7 ~~_____ (c) One unit of physics; or~~
- 8 ~~_____ (2) (a) One unit of biology;~~
9 ~~_____ (b) One unit of physical science; and~~
10 ~~_____ (c) One unit or two one-half units of any other science which may include~~
11 ~~_____ one unit of computer science or cybersecurity approved by the~~
12 ~~_____ superintendent of public instruction;~~
- 13 ~~_____ d. Three units of social studies, including:~~
- 14 ~~_____ (1) One unit of United States history, including Native American tribal history;~~
15 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
16 ~~_____ economics; or~~
- 17 ~~_____ (b) One unit of problems of democracy; and~~
18 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
19 ~~_____ civics, civilization, geography and history, multicultural studies, North Dakota~~
20 ~~_____ studies, psychology, sociology, and world history, and financial literacy;~~
- 21 ~~_____ e. (1) One unit of physical education; or~~
22 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
- 23 ~~_____ f. Three units of:~~
- 24 ~~_____ (1) Foreign languages;~~
25 ~~_____ (2) Native American languages;~~
26 ~~_____ (3) Fine arts; or~~
27 ~~_____ (4) Career and technical education courses, which may include one-half unit of~~
28 ~~_____ financial literacy;~~
- 29 ~~_____ g. Any five additional units; and~~
- 30 ~~_____ h. One unit of computer science or cybersecurity whether under subdivision b, c, or~~
31 ~~_____ both; and~~

4 of 5

- 1 ~~i. One-half unit of financial literacy, which may be used to satisfy a requirement~~
- 2 ~~under subdivisions b, d, or f.~~
- 3 ~~j. The requirements of subdivision h are waived if the student has completed a~~
- 4 ~~computer science and cybersecurity integration plan approved by the school~~
- 5 ~~board.~~
- 6 ~~2. If approved by the board of a school district or nonpublic school, a school district~~
- 7 ~~or nonpublic school may develop eligibility criteria or programmatic requirements to~~
- 8 ~~allow a passing score on the relevant portions of the GED assessment to receive~~
- 9 ~~credit for the corresponding requirements of subdivisions a through d of subsection 1.~~

10 **SECTION 1. AMENDMENT.** Section 15.1-21-21 of the North Dakota Century Code is
11 amended and reenacted as follows:

12 **15.1-21-21. Financial literacy - Concepts of personal finance - Inclusion in curriculum.**

- 13 1. ~~Beginning July 1, 2010, each~~Each school district shall offer financial literacy or ensure
14 that its curriculum for either economics or problems of democracy includes the
15 exposure of students to concepts of personal finance, including:
 - 16 a. ~~Checkbook mechanics, including writing checks, balancing, and statement~~
 - 17 ~~reconciliation~~Budgeting and money management;
 - 18 b. ~~Saving for larger purchases~~and investing;
 - 19 c. ~~Credit, including credit card usage, interest, and fees~~ and debt management;
 - 20 d. ~~Earning power, including jobs for teenagers~~Banking and financial services;
 - 21 e. ~~Taxation and paycheck withholdings~~income;
 - 22 f. ~~College costs~~Consumer skills and smart spending;
 - 23 g. ~~Making and living within a budget~~Insurance and risk management; and
 - 24 h. ~~Mortgages, retirement savings, and investments~~College and career financial
 - 25 ~~planning;~~
 - 26 i. Retirement planning; and
 - 27 j. Entrepreneurship and economic concepts.
- 28 2. Upon written request, the superintendent of public instruction may allow a school
29 district annually to select courses other than economics or problems of democracy for
30 purposes of exposing students to the concepts of personal finance, as listed in this
31 section, provided the school district can demonstrate that the number of students

- 1 exposed to the concepts in the other selected courses would meet or exceed the
- 2 number of students exposed under the requirements of subsection 1.
- 3 3. The requirements of this section may be provided by the regular classroom teacher of
- 4 the course in which the concepts of personal finance are incorporated.

**REPORT OF STANDING COMMITTEE
HB 1533**

Education Committee (Rep. Heinert, Chairman) recommends **AMENDMENTS** ([25.1296.01003](#)) and when so amended, recommends **DO PASS** (14 YEAS, 0 NAYS, 0 ABSENT OR EXCUSED AND NOT VOTING). HB 1533 was placed on the Sixth order on the calendar.

2025 SENATE EDUCATION

HB 1533

2025 SENATE STANDING COMMITTEE MINUTES

Education Committee Room JW216, State Capitol

HB 1533
3/19/2025

Relating to financial literacy and concepts of personal finance curriculum.

10:00 a.m. Chairman Beard called the hearing to order.

Members Present: Chairman Beard; Vice-Chairman Lemm; Senators: Axtman, Boschee, Gerhardt

Members Absent: Senator Wobbema

Discussion Topics:

- Required credit
- Financial well-being
- Financial Literacy Commission
- Implementation date

10:00 a.m. Representative Pyle, District #22, introduced the bill and submitted testimony #42854.

10:10 a.m. Thomas Beadle, ND State Treasurer, testified in favor.

10:21 a.m. Lance Hill, Leader of Education Outreach & Financial Literacy Bank of North Dakota, testified in favor and submitted testimony #41525.

10:24 a.m. Kale Schultz, Senior Legacy High School Bismarck, testified in favor.

10:33 a.m. Lisa Feldner, Principal Consultant NexGen, introduced Yanely Espinal.

10:34 a.m. Yanely Espinal, NexGen Personal Finance, testified in favor.

10:37 a.m. Kevin Hoherz, Special Projects and Legislative Relations ND Council of Educational Leaders, testified in opposition.

10:42 a.m. Davonne Eldridge, Assistant Director, ND Department of Public Instruction, testified neutral and submitted testimony #42972.

10:50 a.m. Jim Upgren, Representative Liaison ND Department of Public Instruction, testified neutral.

10:57 a.m. Vice Chairman Lemm closed the hearing.

Susan Helbling, Committee Clerk

March 18, 2025

Chairman Beard and fellow Committee members,

My name is Lance Hill, Leader of Education Outreach & Financial Literacy at Bank of North Dakota.

I come before you to voice my support of HB1533, with amendment, which would require all students meet the Department of Public Instructions new financial literacy standards through a half unit course embedded in Economics, POD or another selected course upon written permission from DPI. The ability to make positive financial decisions, especially at a young age has never been more important to North Dakota and its citizens.

Bank of North Dakota is helping lead the effort to make North Dakota the most financially literate state in the nation by 2027. In collaboration with the Office of State Treasurer and numerous other state agencies, our unified partnership is making progress in assisting our citizens become more confident in making vital financial choices and decisions.

In April 2024, the State of North Dakota launched a website, available to all residents, called SmartwithMyMoney.nd.gov. This free resource provides unbiased financial education upon demand. The need for a comprehensive educational website is great, but not enough.

A 2021 National Financial Capability Study developed by the Financial Industry Regulatory Authority (FINRA) indicates that many of our citizens struggle financially on a regular basis. For example:

- Only 52% of residents have an emergency fund that would last 3 months.
- 56% of North Dakotans experience financial anxiety.
- 45% of residents find it difficult to cover their expenses and pay all their bills in a typical month.
- Only 37% of North Dakotans received a higher overall financial knowledge score.

Oftentimes, students do not get adequate financial guidance from their families as parents and other family members may not feel comfortable discussing personal finance due to mistakes they themselves have made in the past.

As high school students graduate and begin their future full of opportunities, one of the most essential skills we can equip them with is financial knowledge. It's not just about managing money; it's about understanding how to make informed decisions that can shape their lives for the better.

By approving the proposed half unit of financial education, we empower students to navigate their financial world with confidence, preparing them for success beyond the classroom.

I support this change so that every high school student has the tools they need to build a secure and prosperous future. In the modern world, financial knowledge isn't just a luxury—it's a necessity, benefitting all of us.

Sincerely,

Lance Hill



North Dakota House of Representatives

STATE CAPITOL
600 EAST BOULEVARD
BISMARCK, ND 58505-0360



Representative Brandy Pyle

District 22
P.O. Box 337
Casselton, ND 58012-0337
bpyle@ndlegis.gov

COMMITTEES:

Appropriations

HB 1533

Good morning Chair Beard and members of the Senate Education Committee.

For the record, my name is Brandy Pyle, and I represent District 22. I appreciate the opportunity to speak before you today and introduce House Bill 1533.

This bill is brought forward in response to ongoing conversations within the school districts I represent, particularly regarding the concept of the "portrait of a graduate." This idea encompasses what we expect a graduate to know and be capable of as they leave the K-12 education system.

In the past, we focused primarily on the basics: reading, writing, and arithmetic. However, as the world around us has evolved—particularly with advances in technology and a deeper understanding of the complexities of our global society—what our students need to learn has expanded far beyond those traditional areas. No longer do students learn to type on typewriters; instead, they work with keyboards, access educational videos, and use interactive games to enhance their learning in subjects like languages, music, and math. Over the past five decades, the world has changed dramatically, and so too must our educational priorities.

Yet, amid all of these exciting changes, there are still essential life skills that need to be preserved in our curriculum. One such skill that has unfortunately often been sidelined is financial literacy. What was once a relatively simple industry, with partnerships between individuals and their local banks, has transformed. Today, consumers are responsible for navigating a vast array of financial decisions, including investing, borrowing, crowdfunding, and even gambling. Social influences have shaped our spending habits, and the financial landscape has become far more complex.

This is why financial literacy is so crucial. It is a foundational life skill—an integral part of the "portrait of a graduate." We want our students to graduate not only academically proficient but financially capable, prepared to navigate the many choices and challenges they will face as adults.

This bill proposes that financial literacy be made a standalone graduation requirement, ensuring that every student graduates with the basic skills necessary to manage their financial futures. I've also included an amendment for your consideration.

This aligns with the vision expressed by Governor Burgum last spring, when he highlighted the importance of financial literacy to both individual well-being and the broader economy. As he said, "When residents are financially healthy, there are far-reaching positive impacts on their personal well-being and the state's economy. Reducing financial stress improves mental health. Making good financial decisions decreases the

number of people with excessive credit card debt. More people are able to purchase homes, start or expand a business, and have increased expendable income."

Furthermore, the Financial Industry Regulatory Authority (FINRA) conducts a financial literacy study every three years, and the latest data from 2022 revealed that only 37% of adults in North Dakota feel confident about their financial knowledge. North Dakota has set ambitious benchmarks to improve financial literacy by 2027, aiming for:

- 66% of residents to have a higher overall financial knowledge score (up from 37% in 2021).
- 66% of residents to have emergency funds that last three months (up from 52% in 2021).
- A decrease in the percentage of residents experiencing financial anxiety from 56% to 33%.
- 66% of residents to have a retirement plan through their employer (up from 57% today).
- A reduction in the number of residents who find it difficult to cover expenses and pay bills each month, from 45% to 33%.

By including financial literacy as a graduation requirement, we take a crucial step toward meeting these goals and improving the financial well-being of future generations. I do have one amendment to one that would make this a requirement for all students.

Thank you for your time and consideration, and I look forward to discussing this important bill further.

Thank You,

Brandy L. Pyle

Sixty-ninth
Legislative Assembly
of North Dakota

PROPOSED AMENDMENTS TO

HOUSE BILL NO. 1533

Introduced by

Representatives Pyle, Grindberg, Novak, O'Brien, Schreiber-Beck, Vollmer

Senators Cleary, Meyer, Axtman

1 A BILL ~~for an Act to amend and reenact section 15.1-21-02.2 of the North Dakota Century-~~
2 ~~Code, relating to the addition of one-half unit of financial literacy to high school graduation-~~
3 ~~requirements for an Act to amend and reenact section 15.1-21-21 of the North Dakota Century~~
4 ~~Code, relating to financial literacy and concepts of personal finance curriculum.~~

5 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

6 ~~—SECTION 1. AMENDMENT. Section 15.1-21-02.2 of the North Dakota Century Code is-~~
7 ~~amended and reenacted as follows:~~

8 ~~—15.1-21-02.2. High school graduation - Minimum requirements. (Effective through-~~
9 ~~July 31, 2025)~~

10 ~~—1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two-~~
11 ~~units of high school coursework constitute the minimum requirement for high school-~~
12 ~~graduation:~~

13 ~~—a. Four units of English language arts from a sequence that includes literature,~~
14 ~~composition, and speech;~~

15 ~~—b. Three units of mathematics, which may include one unit of computer science-~~
16 ~~approved by the superintendent of public instruction;~~

17 ~~—c. Three units of science, consisting of:~~

18 ~~—(1) (a) One unit of biology;~~

19 ~~—(b) One unit of chemistry; and~~

20 ~~—(c) One unit of physics; or~~

- 1 ~~_____ (2) (a) One unit of biology;~~
2 ~~_____ (b) One unit of physical science; and~~
3 ~~_____ (c) One unit or two one-half units of any other science which may include~~
4 ~~one unit of computer science or cybersecurity approved by the~~
5 ~~superintendent of public instruction;~~
6 ~~_____ d. Three units of social studies, including:~~
7 ~~_____ (1) One unit of United States history;~~
8 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
9 ~~economics; or~~
10 ~~_____ (b) One unit of problems of democracy; and~~
11 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
12 ~~civics, civilization, geography and history, multicultural studies, North Dakota~~
13 ~~studies, psychology, sociology, and world history;~~
14 ~~_____ e. (1) One unit of physical education; or~~
15 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
16 ~~_____ f. Three units of:~~
17 ~~_____ (1) Foreign languages;~~
18 ~~_____ (2) Native American languages;~~
19 ~~_____ (3) Fine arts; or~~
20 ~~_____ (4) Career and technical education courses; and~~
21 ~~_____ g. Any five additional units.~~
22 ~~_____ 2. If approved by the board of a school district or nonpublic school, a school district or~~
23 ~~nonpublic school may develop eligibility criteria or programmatic requirements to allow~~
24 ~~a passing score on the relevant portions of the GED assessment to receive credit for~~
25 ~~the corresponding requirements of subdivisions a through d of subsection 1.~~
26 ~~_____ **High school graduation – Minimum requirements. (Effective after July 31, 2025)**~~
27 ~~_____ 1. Except as provided in section 15.1-21-02.3 and subsection 2, the following twenty-two~~
28 ~~units of high school coursework constitute the minimum requirement for high school~~
29 ~~graduation:~~
30 ~~_____ a. Four units of English language arts from a sequence that includes literature,~~
31 ~~composition, and speech;~~

- 1 ~~_____ b. Three units of mathematics, which may include one unit of computer science and~~
2 ~~_____ one-half unit of financial literacy approved by the superintendent of public~~
3 ~~_____ instruction;~~
- 4 ~~_____ c. Three units of science, consisting of:~~
- 5 ~~_____ (1) (a) One unit of biology;~~
6 ~~_____ (b) One unit of chemistry; and~~
7 ~~_____ (c) One unit of physics; or~~
- 8 ~~_____ (2) (a) One unit of biology;~~
9 ~~_____ (b) One unit of physical science; and~~
10 ~~_____ (c) One unit or two one-half units of any other science which may include~~
11 ~~_____ one unit of computer science or cybersecurity approved by the~~
12 ~~_____ superintendent of public instruction;~~
- 13 ~~_____ d. Three units of social studies, including:~~
- 14 ~~_____ (1) One unit of United States history, including Native American tribal history;~~
- 15 ~~_____ (2) (a) One-half unit of United States government and one-half unit of~~
16 ~~_____ economics; or~~
- 17 ~~_____ (b) One unit of problems of democracy; and~~
- 18 ~~_____ (3) One unit or two one-half units of any other social studies, which may include~~
19 ~~_____ civics, civilization, geography and history, multicultural studies, North Dakota~~
20 ~~_____ studies, psychology, sociology, and world history, and financial literacy;~~
- 21 ~~_____ e. (1) One unit of physical education; or~~
22 ~~_____ (2) One-half unit of physical education and one-half unit of health;~~
- 23 ~~_____ f. Three units of:~~
- 24 ~~_____ (1) Foreign languages;~~
25 ~~_____ (2) Native American languages;~~
26 ~~_____ (3) Fine arts; or~~
- 27 ~~_____ (4) Career and technical education courses, which may include one-half unit of~~
28 ~~_____ financial literacy;~~
- 29 ~~_____ g. Any five additional units; and~~
- 30 ~~_____ h. One unit of computer science or cybersecurity whether under subdivision b, c, or~~
31 ~~_____ both; and~~

~~i. One-half unit of financial literacy, which may be used to satisfy a requirement under subdivisions b, d, or f.~~

~~j. The requirements of subdivision h are waived if the student has completed a computer science and cybersecurity integration plan approved by the school board.~~

~~2. If approved by the board of a school district or nonpublic school, a school district or nonpublic school may develop eligibility criteria or programmatic requirements to allow a passing score on the relevant portions of the GED assessment to receive credit for the corresponding requirements of subdivisions a through d of subsection 1.~~

SECTION 1. AMENDMENT. Section 15.1-21-21 of the North Dakota Century Code is amended and reenacted as follows:

15.1-21-21. Financial literacy - Concepts of personal finance - Inclusion in curriculum.

1. ~~Beginning July 1, 2010, each~~ Each school district shall require each student to complete one-half unit of financial literacy or ensure that its curriculum for either economics or problems of democracy includes the exposure of students to concepts of personal finance, including:

a. ~~Checkbook mechanics, including writing checks, balancing, and statement reconciliation~~ Budgeting and money management;

b. Saving ~~for larger purchases~~ and investing;

c. Credit, ~~including credit card usage, interest, and fees~~ and debt management;

d. ~~Earning power, including jobs for teenagers~~ Banking and financial services;

e. Taxation and ~~paycheck withholdings~~ income;

f. ~~College costs~~ Consumer skills and smart spending;

g. ~~Making and living within a budget~~ Insurance and risk management; and

h. ~~Mortgages, retirement savings, and investments~~ College and career financial planning;

i. Retirement planning; and

j. Entrepreneurship and economic concepts.

2. Upon written request, the superintendent of public instruction may allow a school district annually to select courses other than economics or problems of democracy for purposes of exposing students to the concepts of personal finance, as listed in this

- 1 section, provided the school district can demonstrate that the number of students
- 2 exposed to the concepts in the other selected courses would meet or exceed the
- 3 number of students exposed under the requirements of subsection 1.
- 4 3. The requirements of this section may be provided by the regular classroom teacher of
- 5 the course in which the concepts of personal finance are incorporated.

**TESTIMONY ON HB 1533
SENATE EDUCATION COMMITTEE**

March 19, 2025

**By: Davonne Eldredge, Assistant Director of Academic Support
North Dakota Department of Public Instruction**

Chairman Beard 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 second draft of the standards is being prepared 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 April, 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 Beard and Members of the Committee, this concludes my testimony. I stand for any questions.

2025 SENATE STANDING COMMITTEE MINUTES

Education Committee Room JW216, State Capitol

HB 1533
4/7/2025

Relating to financial literacy and concepts of personal finance curriculum.

3:04 p.m. Chairman Beard called the hearing to order.

Members Present: Chairman Beard; Vice-Chairman Lemm; Senators: Axtman, Boschee, Gerhardt and Wobbema

Discussion Topics:

- Committee Action

3:04 p.m. Chairman Beard opened the hearing up for discussion on proposed amendment testimony #42854 by Representative Pyle on 3/19/2025.

3:06 p.m. Jim Upgren, Legislative Liaison Department of Public Instruction, answered questions from the committee.

3:10 p.m. Senator Boschee moved Amendment LC #25.1296.02001.

3:10 p.m. Senator Gerhardt seconded the motion.

Senators	Vote
Senator Todd Beard	Y
Senator Randy D. Lemm	Y
Senator Michelle Axtman	Y
Senator Josh Boschee	Y
Senator Justin Gerhardt	Y
Senator Mike Wobbema	Y

Motion Passed 6-0-0

3:11 p.m. Kevin Hoherz, Legislative Relations ND Council of Educational Leaders, answered questions from the committee.

3:12 p.m. Senator Wobbema moved Do Pass as amended.

3:12 p.m. Senator Axtman seconded the motion.

Senators	Vote
Senator Todd Beard	Y
Senator Randy D. Lemm	Y
Senator Michelle Axtman	Y
Senator Josh Boschee	Y
Senator Justin Gerhardt	Y

Senate Education Committee

HB 1533

4/7/2025

Page 2

Senator Mike Wobbema	Y
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Motion Passed 6-0-0

Senator Wobbema will carry the bill.

3:14 p.m. Chairman Beard closed the hearing.

Susan Helbling, Committee Clerk

April 7, 2025

Sixty-ninth
Legislative Assembly
of North Dakota

**PROPOSED AMENDMENTS TO
FIRST ENGROSSMENT**

ENGROSSED HOUSE BILL NO. 1533

Introduced by

Representatives Pyle, Grindberg, Novak, O'Brien, Schreiber-Beck, Vollmer

Senators Cleary, Meyer, Axtman

CO
4/7/25
1 of 2

1 A BILL for an Act to amend and reenact section 15.1-21-21 of the North Dakota Century Code,
2 relating to financial literacy and concepts of personal finance curriculum.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 15.1-21-21 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **15.1-21-21. Financial literacy - Concepts of personal finance - Inclusion in curriculum.**

- 7 1. ~~Beginning July 1, 2010, each~~Each school district shall ~~offer~~require each student to
8 complete one-half unit of financial literacy or ensure that its curriculum for either
9 economics or problems of democracy includes the exposure of students to concepts of
10 personal finance, including:
11 a. ~~Checkbook mechanics, including writing checks, balancing, and statement~~
12 ~~reconciliation~~Budgeting and money management;
13 b. ~~Saving for larger purchases and investing;~~
14 c. ~~Credit, including credit card usage, interest, and fees and debt management;~~
15 d. ~~Earning power, including jobs for teenagers~~Banking and financial services;
16 e. ~~Taxation and paycheck withholdings~~income;
17 f. ~~College costs~~Consumer skills and smart spending;
18 g. ~~Making and living within a budget~~Insurance and risk management; and
19 h. ~~Mortgages, retirement savings, and investments~~College and career financial
20 planning;

- 1 i. Retirement planning; and
- 2 j. Entrepreneurship and economic concepts.
- 3 2. Upon written request, the superintendent of public instruction may allow a school
- 4 district annually to select courses other than economics or problems of democracy for
- 5 purposes of exposing students to the concepts of personal finance, as listed in this
- 6 section, provided the school district can demonstrate that the number of students
- 7 exposed to the concepts in the other selected courses would meet or exceed the
- 8 number of students exposed under the requirements of subsection 1.
- 9 3. The requirements of this section may be provided by the regular classroom teacher of
- 10 the course in which the concepts of personal finance are incorporated.

**REPORT OF STANDING COMMITTEE
ENGROSSED HB 1533**

Education Committee (Sen. Beard, Chairman) recommends **AMENDMENTS** ([25.1296.02001](#)) and when so amended, recommends **DO PASS** (6 YEAS, 0 NAYS, 0 ABSENT OR EXCUSED AND NOT VOTING). Engrossed HB 1533 was placed on the Sixth order on the calendar. This bill does not affect workforce development.