

Fran Prebish

From: lacoff@gmail.com on behalf of Bill LaCoff <Bill@oldmillfarm.com>
Sent: Thursday, June 19, 2014 12:20 AM
To: Fran Prebish
Cc: Nathan Mains; Teressa Serina; Michael Christian
Subject: Financial Literacy

Ms. Prebish,

I am in receipt of Rep. Brown's email on proposed financial literacy requirements. I agree that it is a vital topic for all our young people as they progress toward an independent life in which all decisions are their own. Having been in the mortgage business, I am acutely aware of the need for people to understand their own financial situation and the ramifications of their decisions.

In addition to being President-elect of the Pennsylvania School Boards Association, I am vice-president of the Owen J. Roberts School District Board of Directors. At OJR, we have long recognized the value of financial literacy. In our middle school, the required Family and Consumer Science course includes family budgets, savings accounts, and consumer news. It also includes the topics of banking, checks, and making a budget based on a given income. Our high school has an elective course that includes budgeting. We have many students participating in our Distributive Education Clubs of America activities and our students have been successful in national competition. The DECA club includes financial literacy topics as they relate to business.

The problem we encounter is finding time for another class with mandates such as the Keystone exams. We are opposed to the Keystones being a graduation requirement and oppose a financial literacy course mandate for the same reason. Graduation requirements are a matter that should be left to local control. OJR graduates are highly successful people; in part because we recognize the importance of this topic. The courses and the content of the courses we require should be decisions made locally. Recommendations on course content and even sample materials would be welcomed everywhere. But mandates, especially for graduation, must be avoided. Remediation for a student that fails a mandated course is expensive and can interfere with the scheduling of other courses in an already jam-packed curriculum. Mandating a financial literacy course would certainly knock out an elective; most likely meaning music and the arts would suffer.

In summary, the topics enumerated in Rep. Brown's bill are valuable and important concerns. However, we cannot support a graduation mandate based on them. I would be happy to discuss this with you at length, if you so desire.

Sincerely,

William LaCoff