

# Rep. Dallman: Financial literacy legislation authored by Rep. Dallman

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Madison, WI — State Representative Alex Dallman has introduced a bill, AB 899, which would require one credit of personal financial literacy for high school graduation.

Under current law, a school board may grant a high school diploma to a student only if the student meets specific statutory requirements, such as earning a certain number of credits in various subjects in high school. This bill states that, in order to graduate, a student must also earn at least one credit of personal financial literacy that includes financial mindset, education and employment, saving and investing, credit and debt, and risk management and insurance.

It is to be said that the vast majority of parents and students rank personal finance as one of the most useful high school classes. This bill will meet this demand by guaranteeing every child receives a financial literacy course before graduation. Wisconsin currently requires only 15 credits to graduate high school; a number significantly lower than many states across the nation. This bill will add one credit of financial literacy to the requirements, ensuring DPI's standards for the course are used across the state.

“It is critical that we set our Wisconsin students up for financial success as they head into the workforce or college. There have been many disturbing financial trends that have been occurring for several decades. Students are leaving college with massive amounts of debt as the national student loan debt continues to rise nearing \$2 trillion,” said Representative Dallman.

“Instead of sending our next generation out into the real world without any knowledge of how to save, manage, and invest money, we must require this sort of

education to start in high school,” continued Representative Dallman.

Assembly Bill 899 was passed out of the Assembly Committee on Education this week and is awaiting a vote on the floor by the full Assembly.