

# Rep. Dallman: Authors financial literacy legislation

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Madison, WI — State Representative Alex Dallman has re-introduced his bill, SB 115, which would require one-half credit of personal financial literacy for high school graduation. SB 115 has garnered broad bipartisan support and has been co-sponsored by 53 of 132 state representatives and senators.

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-half credit of personal financial literacy that includes financial mindset, education and employment, saving and investing, credit and debt, and risk management and insurance.

“Many students come out of college with large student loan debt, and incur that debt without understanding what it will take to pay it off. This bill will teach our students the importance of growing their savings, balancing a budget, and how loans and other financial tools work,” said Representative Dallman.

Wisconsin is not the only state that is pushing for this change. There have been at least 17 states, including many of our neighbors (Ohio, Michigan, Nebraska and North Carolina) that require a one semester course for graduation. There are 20 states that have introduced bills to promote financial literacy instruction.

“Wisconsin only has 15 credits required to graduate high school, which is significantly lower than many states across the nation and I believe it is critical we set our students up for financial success as they head into the workforce and college,” said Representative Dallman.

*State Representative Alex Dallman was re-elected in November 2022 to serve a second term for Wisconsin's 41st Assembly District which includes parts of Green Lake, Marquette, Adams, Columbia, Sauk, and Waushara counties. Representative Dallman currently serves as a member of the powerful Joint Committee on Finance.*