



Testimony in Support of LD1069

from Christian Sherrill, NGPF Mission 2030 Fund

April 1, 2025

Dear Chairs Murphy and Rafferty, and esteemed members of the Standing Committee on Education and Cultural Affairs,

Today's teenagers are swarmed by new financial threats and pitfalls. Buy-now-pay-later loans, cryptocurrency scams, game-like stock trading apps, and sports betting promos are all targeting young consumers in addition to our evergreen challenges with student loans and credit cards. In the modern economy, financial skills are survival skills.

Taking a required personal finance course in high school is proven to lead to more optimal student loan decisions, improved credit scores, and reduced borrowing from predatory lenders. If this course is required, those smarter financial decisions would compound over time, generating \$88,000 in additional lifetime earnings and cost savings per graduate in Maine.

I am a passionate advocate for financial education representing NGPF Mission 2030 Fund and Next Gen Personal Finance (NGPF), two nonprofits championing financial education for all. Our free personal finance curriculum is trusted by over 118,000 educators nationwide, including over 900 teachers in Maine. We are not a vendor, and we would receive zero financial benefit from the passage of this bill. Our sole purpose is to provide high-quality financial education.

Why require a course? Decades of research show that when states "require" personal finance content to be taught however school districts see fit, the content often gets lost, ignored, or rushed. **This is especially true in schools serving the largest majorities of students who are eligible for free and reduced-price lunch.** Requiring this course ensures all students benefit from comprehensive financial education, not just the lucky few.

While state mandates can often be controversial, this is no ordinary mandate. The idea is so urgent and widely supported that the number of states requiring a standalone high school personal finance course has more than tripled from 8 to 27 in the last four years. States of all sizes, politics, and local control traditions are getting this done. This is a smart, non-partisan decision, and Maine should be the next leader to make it.

I respectfully urge you to vote in favor of LD1069. Thank you for considering my testimony.

Sincerely,

Christian Sherrill | christian@ngpfmission2030.org

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NGPF Mission 2030 Fund
LD 1069

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