

CHAIRS OF THE COMMITTEE ON EDUCATION AND CULTURAL AFFAIRS
SENATOR RAFFERTY AND REPRESENTATIVE BRENNAN

LD 1284, An Act to Require Personal Finance to be Taught as a Separate Course to Obtain a High School Diploma

10 00 A M , Wednesday, May 10, 2023
100 State House Station, Augusta, ME 04333

IN SUPPORT

Senator Rafferty, Representative Brennan, and members of the committee, my name is Max Provencher from Prospect, Maine I am testifying today in favor of LD 1284

I graduated from Searsport District High School, a public rural high school in Waldo County in 2022 I currently attend Bentley University in Waltham, Massachusetts studying finance with a concentration in Capital Markets From 2021 to 2022 I served as the Future Business Leaders of America National Treasurer, which is the nation's largest student business organization with nearly a quarter of a million members I also served as Vice President of the Maine Chapter of FBLA

I care about this issue because FBLA and more broadly access to business education and personal finance changed my perspective and opened new doors for me I want other students to have that same opportunity and share that experience

I took a personal finance course in high school and I have spoken with high school students, teachers, and Career and Technical Education advocates across the country through my experience in FBLA I noticed that states that required personal finance and provided funding for business education had waterfall effects and benefits The return on investment for requiring personal finance is well known and will be covered by others here today I want to address something that is likely not considered ***Support for these programs is often accompanied by the opportunity to provide supplement experiences and organizations like FBLA that shape students' perspectives and outcomes***

Lack of existing support for personal finance-related education restricts and limits students' ability to participate in Career and Technical Student Organizations like FBLA, and limits their opportunity to gain skills that can help students build a solid financial life for themselves Nebraska, a state similar in size to Maine has a personal finance requirement and they also have nearly 30 times more students participate in Business CTSOs than Maine In addition to preparing the next generation of Mainers for their financial future passing this bill means providing a foundation for access to auxiliary opportunities

Thank you for the opportunity to speak today I urge you to pass LD 1284

Max Provencher
Future Business Leaders of America