

State of Maine  
DEPARTMENT OF EDUCATION

Testimony of Beth Lambert, Chief Teaching and Learning Officer

Neither For Nor Against: L.D. 1069

An Act to Require Personal Finance to be Taught as a Separate Course in Order for a Student to Obtain a High School Diploma

Before the Joint Standing Committee on Education and Cultural Affairs

Sponsored by: President Daughtry

Co-Sponsored by: Representatives Crockett, Carlow, Murphy and Woodsome and Senators Bernard, Nangle and Rafferty

Date: April 1, 2025

Senator Rafferty, Representative Murphy, and Members of the Joint Standing Committee on Education and Cultural Affairs:

My name is Beth Lambert, and I am here today representing the Department speaking neither for nor against LD 1069, An Act to Require Personal Finance to Be Taught as a Separate Course in Order for a Student to Obtain a High School Diploma. This bill proposes an additional high school graduation requirement of personal finance that must be met through a stand-alone course.

Thank you for the opportunity to provide testimony on LD 1069. We appreciate the intent behind this bill and agree that financial literacy is an essential skill for all students. However, we would like to offer some considerations related to local control, scheduling, resource capacity, and the distinction between teaching and learning. Additionally, we want to highlight the financial and logistical challenges associated with an unfunded mandate.

To begin, it is important to recognize that requiring a course ensures that financial literacy is taught but does not necessarily ensure that it is learned. Learning happens when students have access to high-quality instruction, well-prepared educators, engaging materials, and real-world applications. A mandate alone does not guarantee these conditions.

With this in mind, if the goal is to improve student financial literacy, the most effective path forward is to invest in educator training, instructional resources, and flexible implementation models rather than simply requiring a stand-alone course. Schools need support, not just additional requirements, to ensure students truly develop these critical skills.

Furthermore, it is worth noting that Maine's current high school diploma requirements establish minimum expectations, while allowing school administrative units (SAUs) the flexibility to meet them in ways that align with local priorities. Financial literacy is already embedded in the Maine Learning Results as its own strand in the social studies standards, and Title 20-A §4722, requires that personal finance is to be included in the two years of social studies, alongside history, government, and civics.

Building on this existing structure, schools already determine how best to integrate financial literacy, some through stand-alone courses, other by embedding it within social studies, mathematics, or specific senior life-readiness courses, just to name a few. This flexibility allows for schools to tailor instruction to their students' needs and local resources. A statewide mandate for a separate course would remove this flexibility, making it harder for schools to design approaches that work best for their communities.

In addition to reducing flexibility, adding a stand-alone personal finance requirement could create scheduling challenges, particularly in smaller and rural schools, where course offerings are already limited. Schools must balance graduation requirements with career and technical education (CTE), advanced coursework, and electives that align with students' goals and workforce demands.

Moreover, because many schools already teach financial literacy in meaningful way, requiring a separate course could result in unintended consequences, such as reducing students' access to CTE, the arts, and other important courses. Providing schools with support and flexibility may be a more effective approach than requiring a specific course structure.

Compounding these concerns, LD 1069 represents an unfunded mandate, as it imposes a new graduation requirement without providing financial resources or implementation support. Schools may need to hire additional staff, adjust master schedules, and develop new curriculum materials to comply with the requirement. These adjustments come with significant costs, and without dedicated funding, SAUs will be forced to absorb these expenses within already stretched budgets.

In light of these financial and logistical barriers, we recommend that the State support financial literacy education by investing in professional development, curriculum materials, and flexible implementation models. Ensuring learning, rather than just requiring instruction, depends on making these investments.

We fully support the goal of ensuring students graduate with strong financial literacy skills. However, we encourage the committee to consider whether a new stand-alone course requirement is the most effective way to achieve that goal, especially given the challenges of local control, scheduling, and the financial burden of an unfunded mandate. Schools are already working to integrate financial literacy in ways that align with their students' needs. Ensuring learning requires an investment in resources and support, not just additional mandates.

Thank you for your time and consideration. For these reasons, the Department of Education is speaking Neither For Nor Against LD 1069, An Act to Require Personal Finance to be Taught as a Separate Course in Order for a Student to Obtain a High School Diploma. I am happy to answer any questions the Committee may have, and I can be available for the work session.