Santa Barbara
County Education Office
Susan C. Salcido, Superintendent

Personal Finance Requirement For High School Graduation

Santa Barbara County Board of Education
November 12, 2026

Ellen Barger
Associate Superintendent, C&I

Overview of Today's Session

Santa Barbara County Education Office
Susan C. Salcido, Superintendent

WHO?/WHAT?

Specifics of the New Requirement

WHY?

Why Personal Finance is Important

HOW?

How is SBCEO/C&I supporting this new requirement?

Remarks and Questions

From the board…

WHAT:
Specific Details of the New Requirement and Who it Impacts

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Personal Finance Requirement

- **Assembly Bill (AB) 2927**, (Chapter 37) passed in 2024
- Added to the CA **High School Graduation Requirements**:
  - **One Semester**
  - **Standalone Course** in Personal Finance
- Begins with the **class of 2031**
- **All Public Schools** required to **begin offering the course** during the **2027-28 school year.** (Next Year)
- **State Board** required to **approve Curriculum Guide**

Personal Finance Requirement

All future personal finance course students

Current 8th Graders
(First class to be required)

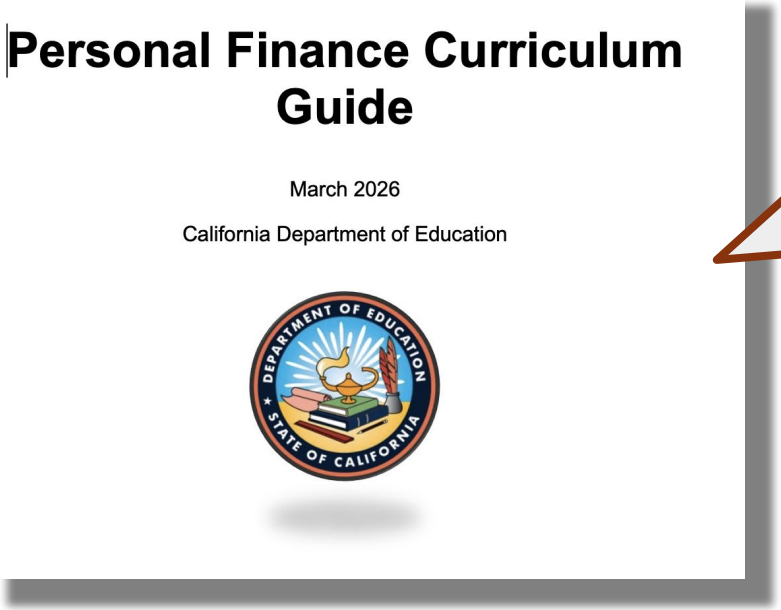
Current High School Students (PF not required)



Photo taken from SYVUHSD State of the School flier for illustration purposes

Personal Finance Requirement:

What content will be covered?



13 required topics

outlined in [EC 51284.5]

Along with:

- **aligned standards** (from other subjects)
- clearly defined **student learning outcomes.**

Personal Finance Requirement:

What content will be covered?

Personal Finance Curriculum Guide

March 2026

California Department of Education

Take a moment:

Brainstorm a few topics you think would be taught in the course

Personal Finance Course Content

1. **Fundamentals of banking** for personal use, including, but not limited to, savings and checking and managing to minimize fees.
2. Principles of **budgeting for independent living.**
3. **Employment** and understanding factors that affect **net income**.
4. Uses and effects of **credit,** including managing credit scores and the relation of **debt and interest** to credit.
5. **Uses and costs of loans**, including student loans, and student loan forgiveness.
6. Types and costs of **insurance** (incl. home, auto, health, and life)
7. Impacts of the **tax system**, including impact on personal income, filing taxes, and how to read tax forms and pay stubs.
8. Principles of **investing and building wealth**, including building financial security, tax-advantaged investments [pensions, 401(k) plans,(IRAs), and stocks, bonds, mutual funds, and index funds.]
9. Enhancing **consumer protection skills** (common scams and frauds and preventing identity theft.)
10. Identifying **means to finance college, workforce education,** may include merit aid, scholarships, student loans.)
11. Understanding how **psychology** can impact one's **financial well-being.**
12. **Charitable giving**
13. Other **topics** that are **directly and specifically relevant**

Personal Finance Curriculum Guide

Topic

The WHY

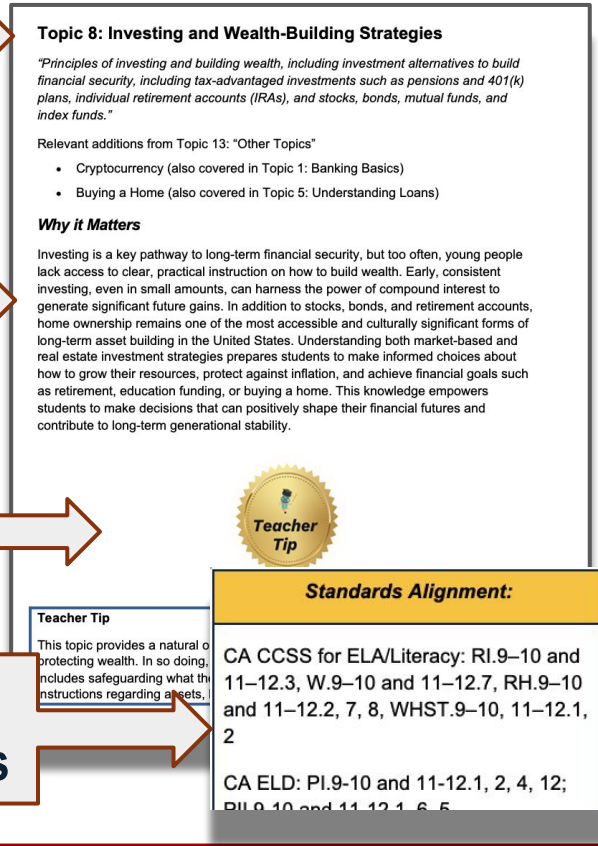
Tips

Content Connections

Learning Outcomes

Community Impact

Projects/ Activities



Topic 8: Investing and Wealth-Building Strategies

"Principles of investing and building wealth, including investment alternatives to build financial security, including tax-advantaged investments such as pensions and 401(k) plans, individual retirement accounts (IRAs), and stocks, bonds, mutual funds, and index funds."

Relevant additions from Topic 13: "Other Topics"

- Cryptocurrency (also covered in Topic 1: Banking Basics)
- Buying a Home (also covered in Topic 5: Understanding Loans)

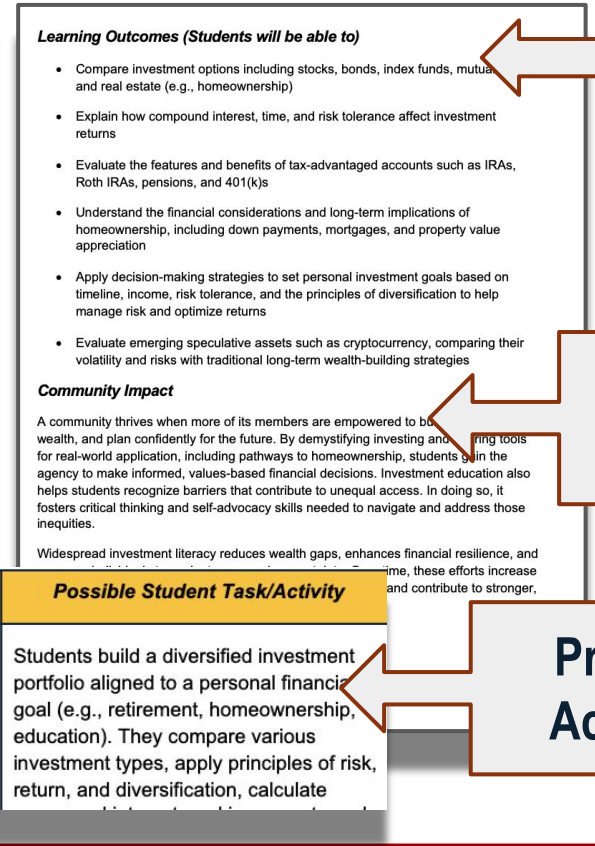
Why it Matters

Investing is a key pathway to long-term financial security, but too often, young people lack access to clear, practical instruction on how to build wealth. Early, consistent investing, even in small amounts, can harness the power of compound interest to generate significant future gains. In addition to stocks, bonds, and retirement accounts, home ownership remains one of the most accessible and culturally significant forms of long-term asset building in the United States. Understanding both market-based and real estate investment strategies prepares students to make informed choices about how to grow their resources, protect against inflation, and achieve financial goals such as retirement, education funding, or buying a home. This knowledge empowers students to make decisions that can positively shape their financial futures and contribute to long-term generational stability.

Teacher Tip

Teacher Tip

This topic provides a natural o
protecting wealth. In so doing,
includes safeguarding what th
instructions regarding assets,



Learning Outcomes (Students will be able to)

- Compare investment options including stocks, bonds, index funds, mutua
and real estate (e.g., homeownership)
- Explain how compound interest, time, and risk tolerance affect investment returns
- Evaluate the features and benefits of tax-advantaged accounts such as IRAs, Roth IRAs, pensions, and 401(k)s
- Understand the financial considerations and long-term implications of homeownership, including down payments, mortgages, and property value appreciation
- Apply decision-making strategies to set personal investment goals based on timeline, income, risk tolerance, and the principles of diversification to help manage risk and optimize returns
- Evaluate emerging speculative assets such as cryptocurrency, comparing their volatility and risks with traditional long-term wealth-building strategies

Community Impact

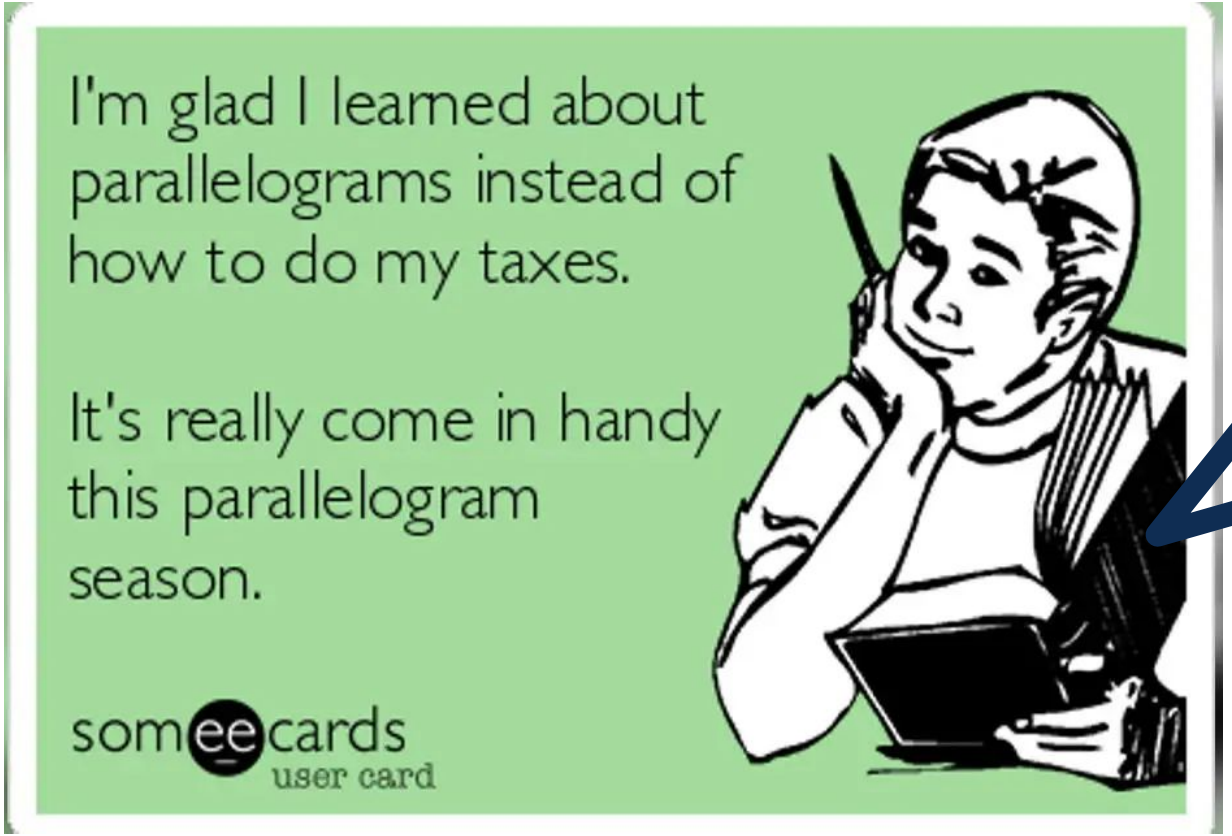
A community thrives when more of its members are empowered to bu
wealth, and plan confidently for the future. By demystifying investing and
ring tools for real-world application, including pathways to homeownership, students gain the agency to make informed, values-based financial decisions. Investment education also helps students recognize barriers that contribute to unequal access. In doing so, it fosters critical thinking and self-advocacy skills needed to navigate and address those inequities.

Widespread investment literacy reduces wealth gaps, enhances financial resilience, and
ime, these efforts increase
and contribute to stronger,

Standards Alignment:	***Possible Student Task/Activity***
CA CCSS for ELA/Literacy: RI.9–10 and 11–12.3, W.9–10 and 11–12.7, RH.9–10 and 11–12.2, 7, 8, WHST.9–10, 11–12.1, 2 CA ELD: PI.9-10 and 11-12.1, 2, 4, 12;	Students build a diversified investment portfolio aligned to a personal financi
goal (e.g., retirement, homeownership, education). They compare various investment types, apply principles of risk, return, and diversification, calculate

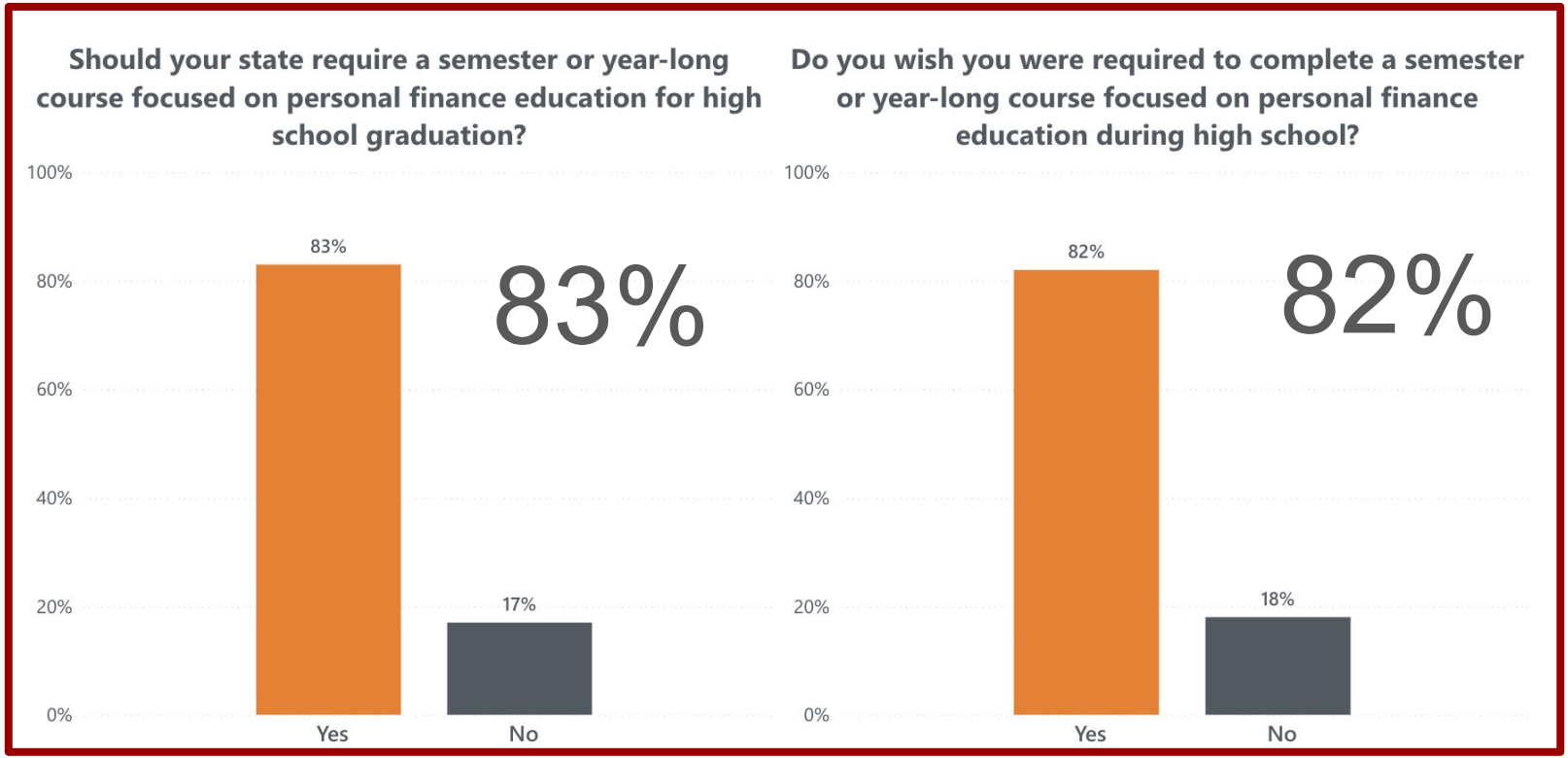
WHY:
Did CA Enact a Personal Finance Requirement for High School?





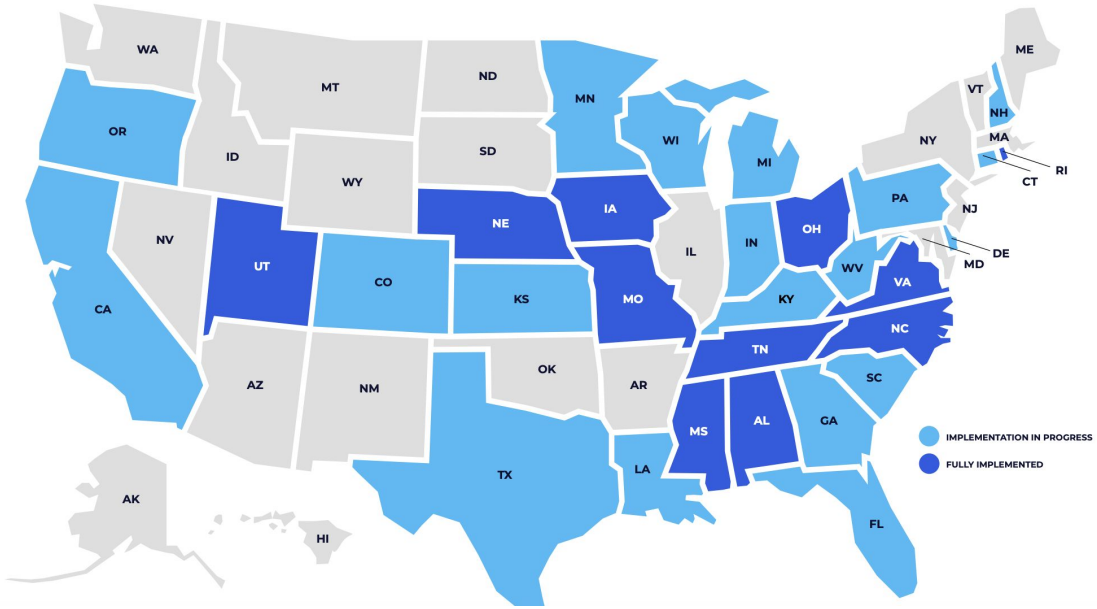
From my sister… on the family group text

Why Personal Finance?



Source: National Endowment for Financial Education, 2025

National Movement



CA was **26th** state to require a course

30 states require a **stand-alone semester** course in personal finance

(**39 states** if you count integrated requirements)

Source: NGPF's (Next Gen Personal Finance) 2026 State of Financial Education Report

Why Personal Finance?

- Increasingly **digital** and **complex financial world**
- Algorithmic **social media compels young people** to **believe** that **spending brings** them **power and status**
- Easy **Access** to **Gambling** and **Sports Betting** **negatively impacts young men** disproportionately
- Age for making i**mportant decisions** about **investing** in **themselves** that **impact** the **rest of their lives**

Why Personal Finance?

By creating **financial competence**, young people can **create financial well-being** for **themselves**, their **families**, and their **communities**

Cognitive & Psychological Outcomes



FINANCIAL KNOWLEDGE



FINANCIAL SELF-EFFICACY



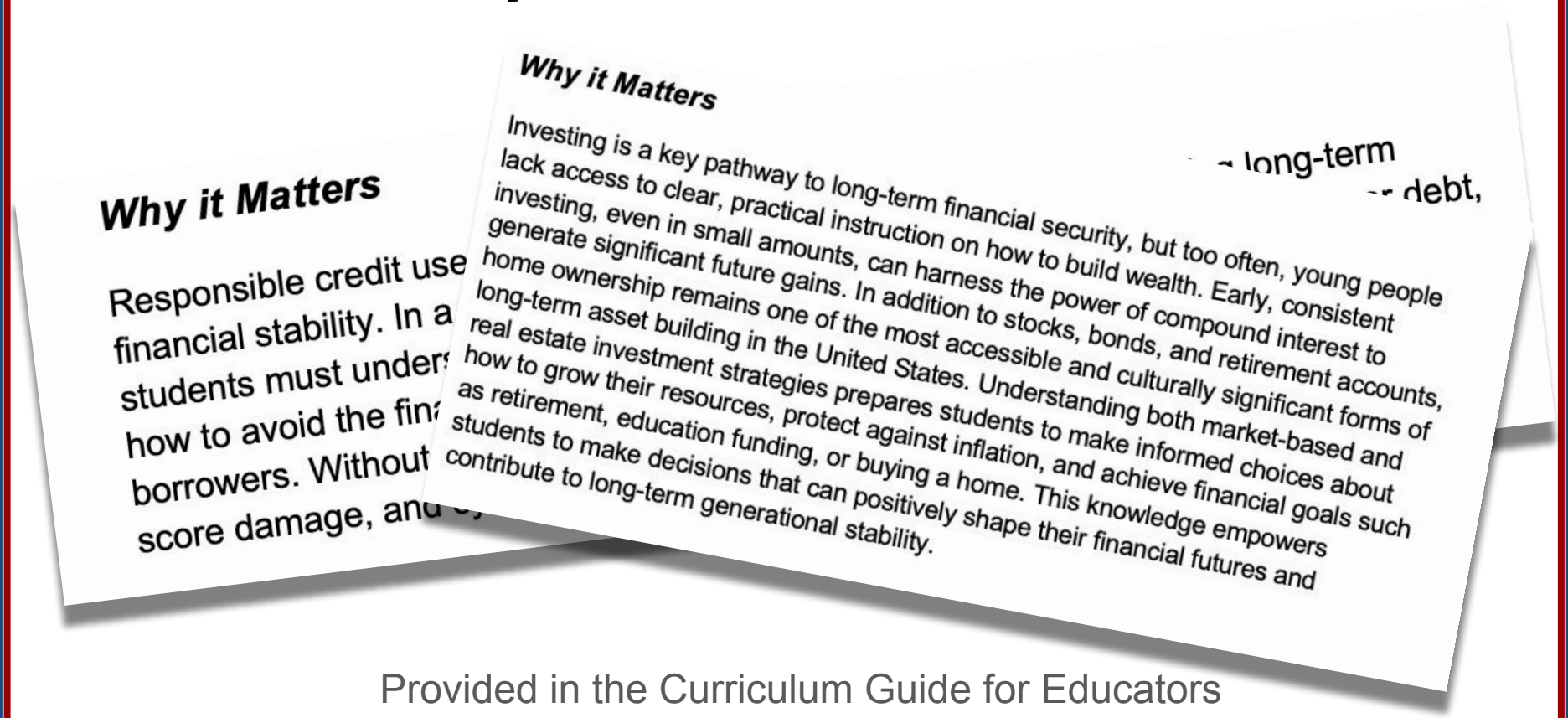
PATIENCE & TIME PREFERENCE



REDUCED VULNERABILITY

Image created with Gemini for this presentation

Why Personal Finance?



Provided in the Curriculum Guide for Educators

HOW is SBCEO Supporting our High Schools to Implement this New Requirement?

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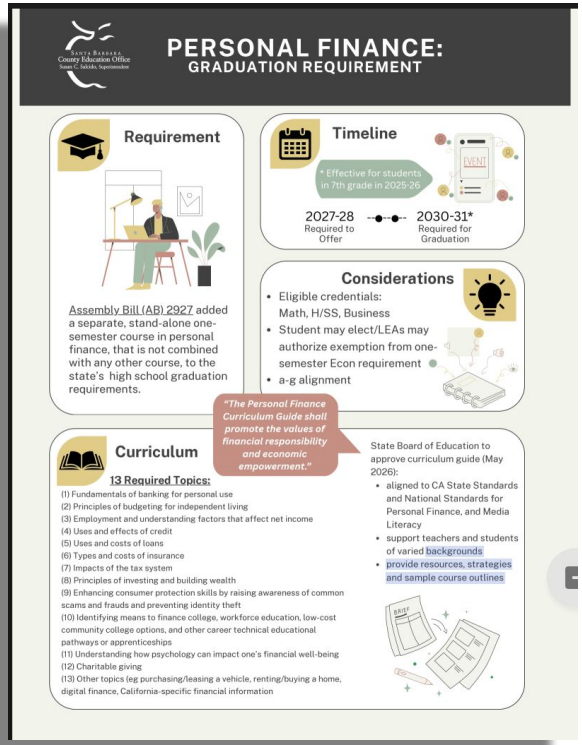
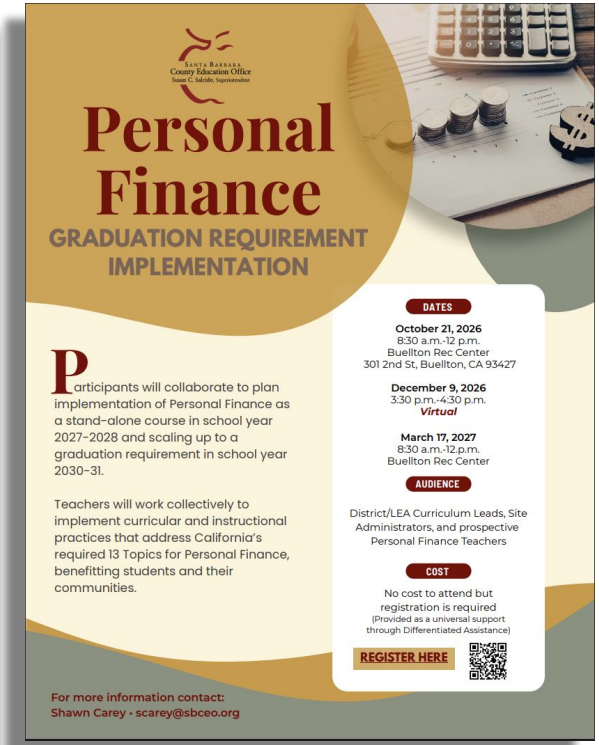
Awareness, Tools, and Community



2024-25



2025-26



2026-27

Personal Finance Graduation Requirement Implementation Timeline

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2025-26

Laying the Groundwork

- **Review** AB 2927
- **Review** **Personal Finance Curriculum Guide** **(draft)**
- **Identify who will lead/develop** personal finance course & **raise awareness**



2026-27



Course Development & Implementation Planning

- **Plan for implementation** in the upcoming school year.
- **Determine course offering** & secure local and a-g approval.
- **Identify teachers** & **provide professional learning**

2027-28

Initial Implementation

- **Offer Personal Finance** at every high school
- **Gather feedback** from educational partners



2028-29/ 2029-30



Scale Up

- **Expand offerings** as needed
- Expand & deepen professional learning
- **Revise/update the course**

2030-31

Full Implementation

- **Personal finance is a graduation requirement for the class of 2031**



C&I Personal Finance Team



Lauren Aranguren
Director, Equitable Learning

Zaid Bakoo
Director, Leadership Support





Shawn Carey
Director, School & District Support

Jean Gradias
Coordinator, C&I



Questions and Remarks



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