



Financial Literacy Act Guidance January 2022

Nebraska Revised Statute [79-3001](#) to [79-3004](#), otherwise known as the Financial Literacy Act, outlines the requirements for instruction in financial literacy.

- The [graduation requirement for the Financial Literacy Act](#) is required for all public and non-public schools (Nebraska Revised Statute 79-729).
- The class of 2024 (current sophomores in public and non-public schools) must complete a course in personal finance or financial literacy (as defined by Nebraska State Statute [79-3002](#)) or personal finance as a [graduation requirement](#).
- [Financial literacy instruction in grades K-8](#) applies only to public schools and must be included in the instructional programs of elementary and middle schools as appropriate.
- Each school district shall provide a [financial literacy status report](#) annually to its local board of education.

Frequently Asked Questions

When does the Financial Literacy Act go into effect?

- The Financial Literacy Act was signed into law on August 28, 2021. The requirements, including the high school graduation requirement, begin in the school year 2023-2024. The Act also requires each student to complete at least one five-credit high school course in personal finance or financial literacy prior to graduation before the end of the 2023-2024 school year. This would apply to current high school sophomores, or those graduating in 2024.

How does the law define financial literacy and personal finance?

- According to Nebraska State Statute [79-3002](#), *financial literacy* is defined as, but is not limited to, “knowledge and skills regarding budget and financial record keeping; banking; taxes; establishing, building, maintaining, and monitoring credit; debt; savings; risk management; insurance; and investment strategies.” Personal finance, however, is not defined by state statute.

Do you have any suggested resources for personal finance?

- The following is a list of recommended instructional material resources for personal finance:

- [Council for Economic Education National Standards for Personal Financial Education](#)
- [Next Gen Personal Finance](#)
- [MBA Research Personal Finance Course](#)
- [Nebraska Council for Economic Education](#)
 - Dr. Jennifer Davidson, President, Nebraska Council on Economic Education
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What course(s) count for this requirement?

- Each school district is able to determine which course and/or courses best satisfy their needs to meet the financial literacy/personal finance requirements as long as they satisfy the necessary components found in Nebraska State Statute [79-3002](#). For additional assistance on what should be included in a financial literacy course, please refer to the following recommended instructional materials:
 - [EVERFI Financial Literacy](#)
 - [Banzai - Financial and Life Literacy](#)
 - [EconEdLink](#)
- Recommended (but not limited to) courses:
 - [Personal Finance 033000](#)
 - [Wealth Building Fundamentals 033002](#)
 - [Life and Career Readiness 090104](#)
 - If a course not listed in the Course Code and Clearing Endorsement Manual is used to meet the requirements of the Financial Literacy Act, the appropriate "Other" course code may be used. If "Other" is selected as a course code, school districts may need to provide additional details in the annual financial literacy status report to its school board including, but not limited to, course topics, instructional materials and/or curriculum, student progress and other district determined measures. More information about the annual financial literacy status report can be found in Nebraska State Statute [79-3004](#).

Who do I contact with questions?

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