

STATE SENATOR • MICKEY SWITALSKI • 10TH DISTRICT

Switalski Press Release



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Switalski Bill Allows Financial Literacy Course For High School Graduation

Senate Bill 834 adds flexibility in high school curriculum for students to learn financial skills

(LANSING)- The Michigan Senate Education Committee on Thursday afternoon unanimously passed legislation sponsored by State Senator Michael Switalski (D-Roseville) that would allow financial literacy courses to count toward high school graduation requirements.

“I would like to thank State Senator Wayne Kuipers, Chair of the Senate Education Committee, for taking up this common-sense legislation,” said Switalski. “The goal of a financial literacy course is to allow high school students to gain the basic skills necessary to be fiscally responsible and prudent managers of their financial resources. Senate Bill 834 would allow students the flexibility to take a course that would serve them well in the future.”

In order to receive a high school diploma, students are required to successfully complete at least 4 credits in math, including in Algebra I, Geometry, and Algebra II. Senate Bill 834 would add financial literacy to the courses allowed to fulfill the 4-credit requirement.

“During this time of high foreclosures and bankruptcies, I believe students would benefit from a course in financial literacy,” said Switalski. “Students often take on school loans and also can run up significant credit card debt. They would benefit from learning to analyze options on whether to rent or buy a house or car. Students should also know what adjustable rate mortgages and interest rates are and how they operate. I also believe that students would be fascinated by whether to take their lottery winnings up front or to take them spread out over 20 years. This bill allows them the option to learn these concepts in the classroom.”

Senate Bill 834 passed the Senate Education Committee by a 3-0 vote.

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