

STATE SENATOR • MICKEY SWITALSKI • 10TH DISTRICT

# Switalski Press Release



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## **Switalski Financial Literacy Bill Signed Into Law**

*Senate Bill 834 allows financial literacy course to count towards high school curriculum*

LANSING- Michigan Governor Jennifer Granholm signed into law legislation, sponsored by State Senator Michael Switalski (D-Roseville), last week that would allow financial literacy courses to count towards meeting the state's high school graduation requirements.

"During this time of high foreclosures, bankruptcies, and financial market turmoil, I believe students would benefit from a course in financial literacy," said Switalski. "Students will be faced with tremendous financial decisions in the future, such as how to pay back college loans and paying off credit card debt. They would benefit greatly from learning to analyze a diverse range of topics such as whether to rent or buy a house, buy or lease a car, how to manage a mortgage, and whether they have enough to go out on the weekends and put food on the table."

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.

"Senate Bill 834 is a common-sense way of allowing high school students the chance to gain the basic skills necessary to be fiscally responsible and prudent managers of their financial resources while meeting the state's high school graduation requirements," said Switalski. "This law would allow students the flexibility to learn important financial concepts that would serve them well in the future."

Senate Bill 834 was signed into law on December 17, 2008 and is now officially Public Act 316 of 2008.

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