



2023 NATIONAL  
REPORT CARD

# Arkansas

CLASS OF  
2023 GRADE



PROJECTED CLASS  
OF 2028 GRADE



## GRADUATION REQUIREMENTS

### Is a high school course with personal finance concepts required to be taken as a graduation requirement?

Yes, state law requires that beginning with the entering 9th grade class of the 2017–2018 academic year (the Class of 2021), each public high school student must earn a credit in a course taken in grades 9 to 12 that includes instruction on certain financial literacy topics. The Arkansas graduation requirements also require students to take a half-credit Economics and Personal Finance social studies course (a half-year course) prior to graduation.

#### Sources:

- [A.C.A. § 6-16-135](#)  
Click on Arkansas Code and go to Title 6 Education, Subtitle 2, Elementary and Secondary Education Generally, Chapter 16 Curriculum, Subchapter 1 General Provisions
- [Arkansas Graduation Requirements](#)

## PRE-K TO GRADE 8 EDUCATION STANDARDS

The social studies standards for grades K to 4 include economic standards that contain a very modest level of personal finance concepts. Grades 5 to 8 do not include substantive personal finance concepts in the social studies standards.

#### Sources:

- [K–4 Social Studies Academic Standards](#)
- [Social Studies Standards and Courses](#)

## PROJECTED GRADE FOR CLASS OF 2028

No policy change is pending that would change Arkansas’s grade.

## HIGH SCHOOL EDUCATION STANDARDS

As required by state law, the Arkansas State Board of Education has approved personal finance standards that cover the financial literacy topics specified in the legislation. Prior to graduation, high school students must complete a course that includes these standards. The Arkansas Department of Education (ADE) has aligned and embedded the personal finance standards in existing courses. A local district can use one of the six following courses to meet the personal finance requirement: a stand-alone Financial Literacy course (half-credit); a Quantitative Literacy course (1 credit); an ADE-approved AP Macro Economics and Personal Finance course (half-credit); an ADE-approved AP Micro Economics and Personal Finance course (half-credit); an Economics course (half-credit social studies or a Career Focus credit); and a Financial Planning course (1.5 credits consisting of 1 Career Focus credit and a half-credit in Economics). Subject to ADE approval, districts can embed the personal finance standards into an existing approved course other than those listed above. >>

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## HIGH SCHOOL EDUCATION STANDARDS

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>> Each public high school is required to offer 38 courses, and only the Economics course listed above is required to be offered in every high school. That is consistent with NGPF’s Got Finance research, which indicates that about 31% of Arkansas high school students attend schools where they are required to take a stand-alone half-year course in personal finance as a local graduation requirement, and about 50% of high schools offer a stand-alone personal finance course as an elective. It is likely that a majority of students in the state do not meet this graduation requirement by taking a stand-alone personal finance course prior to graduation. Instruction hours cannot be estimated since each school district selects how it will meet the personal finance education requirement.

**Sources:**

- [Personal Finance Standards](#)
- [Financial Literacy](#)
- [Quantitative Literacy](#)
- [Economics](#)
- [Financial Planning](#)
- [38 courses Required to be Offered](#)
- [NGPF’s Got Finance](#)
- [Personal Finance](#)

## EXTRA CREDIT

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ADE’s website includes a list of personal finance education resources for educators. In addition, the website includes information on five professional development courses (10 credits in total) that are available to educators via ArkansasIDEAS (the state’s online professional development program for educators).

**Sources:**

- [Personal Finance](#)

## CAVEAT

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It is not clear how Arkansas measures student achievement in financial literacy or how the state monitors local school district implementation of the financial literacy education requirement. Allowing students to take a course of this nature in grades 9 and 10 is not optimal, since knowledge obtained will fade over time. The grade 9 and 10 students will not use much of what they learn until years after the instruction is completed.