



## 2023 NATIONAL REPORT CARD

# California

CLASS OF 2023 GRADE



PROJECTED CLASS OF 2028 GRADE



### GRADUATION REQUIREMENTS

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

No, personal finance is not included in the graduation requirements, either as a stand-alone course or embedded in another course, and schools are not required to offer financial literacy courses. Graduation from high school in California requires students to take three years of social science, including a one-semester course in economics.

**Sources:**

- [California State Minimum High School Graduation Requirements](#)

### PRE-K TO GRADE 8 EDUCATION STANDARDS

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As described in High School Education Standards, the IQC adopts instructional materials for grades K to 8. California-passed laws require the IQC, in the future, to adopt instructional materials (in particular textbooks) that include specified financial literacy content. This applies to the following educational subjects: social sciences, health, and mathematics. Therefore, textbooks updated since the passage of this law should include personal finance content for grade K to 8.

**Sources:**

- [Instructional Materials FAQ](#)

### PROJECTED GRADE FOR CLASS OF 2028

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No policy change is pending that would change California's grade.

### HIGH SCHOOL EDUCATION STANDARDS

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Under the education laws and regulations in California, a student could graduate without ever being taught substantive personal finance concepts in high school.

**Content Standards:** State law requires the State Board of Education (BOE) to adopt standards for all students, from grades K to 12. These educational content standards describe what students should know and be able to do in each subject at each grade. These standards do not include financial literacy topics. These standards are infrequently changed and adding financial literacy would require a change in state law. The BOE-approved History-Social Science standards include Principles of American Democracy and Economics standards, but these do not include any financial literacy standards. These standards were adopted in 1998 and have not been revised in a quarter of a century. When updated, these standards could add personal finance concepts if required by law to do so. No California law requires that content standards include financial literacy concepts.

**Frameworks:** Curriculum frameworks offer guidance for implementing BOE-approved content standards. Frameworks describe the curriculum and instruction necessary to help students achieve proficiency. >>

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### HIGH SCHOOL EDUCATION STANDARDS

>> Frameworks are developed by the Instructional Quality Commission (IQC). These frameworks are tools that local school districts may use, but they are not required to do so by law or regulation. Certain frameworks reference or include financial literacy concepts. The History-Social Studies (HSS) Framework (adopted in July 2016) requires 9th grade students to take two semesters of electives. The framework identifies 12 suggested elective options for grade 9, and one of the options is a personal finance elective. However, NGPF’s Got Finance research indicates that 73% of California students attend a high school that does not offer a stand-alone personal finance elective. Recommending that students take a course of this nature in 9th grade is not optimal, since knowledge will fade over time. Such students will not use much of what they learn until many years after the instruction is completed. Laws passed in 2013 and 2016 require that when the IQC next updates the “curriculum frameworks in the social sciences, health, and mathematics” that these frameworks include specified financial literacy content by the following grade band: grades K; 1 to 5; 6 to 8; and 9 to 12. In 2016, a bill analysis indicated that the next update of the HSS Framework may not occur until 2024 or later (and they have not been updated in the seven years since the passage of this bill). The mathematics framework has not been updated since 2013, but they do include an appendix with some suggestions on how to integrate financial literacy concepts into grades K to 12 math courses. The California Education Code requires that local districts adopt high school textbooks aligned to the state content standards, but they are not required to align to curriculum frameworks.

**Instructional Materials:** Instructional materials are used by students and their teachers as a learning resource and help students become proficient in a subject. Instructional materials include textbooks, technology-based materials,

other educational materials, and tests. The IQC reviews and adopts textbooks and other instructional materials for use in grades K to 8. The IQC does not adopt instructional materials for grades 9 to 12; this is done exclusively by the local school districts.

#### Sources:

- [Instructional Materials FAQ](#)
- [Content Standards](#)
- [History-Social Science Content Standards](#) (see pages 54–61)
- [Instructional Quality Commission](#)
- [Curriculum Frameworks & Instructional Materials](#)
- [History-Social Science Framework](#) (Chapter 14: Grade 9 – Elective Courses in History-Social Sciences and Chapter 18: Grade 12 – Principles of Economics (One Semester))
- [Mathematics Framework Appendix A: Financial Literacy and Mathematics Education](#)
- [California Education Code 51280 to 51284.5](#)

### EXTRA CREDIT

The California Department of Education offers educators a robust list of financial literacy resources. The CalMoneySmart program provides annual grants of up to \$200,000 to nonprofit organizations to provide financial education and financial empowerment programs and services for unbanked and underbanked Californians.

#### Sources:

- [California Grades K–12 Financial Literacy Resources](#)
- [CalMoneySmart](#)

### CAVEAT

Not applicable.