



2023 NATIONAL REPORT CARD

Indiana

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?

No, a specifically identified course with personal finance concepts is not a graduation requirement.

Sources:

- [Indiana High School Graduation Requirements](#)

HIGH SCHOOL EDUCATION STANDARDS

In 2009, Indiana required school districts to incorporate into their curriculum (in grades 6 through 12) instruction in personal financial responsibility. A school may meet this requirement by integrating personal finance content within its curriculum, instruction, or by conducting a seminar. As required by the law, the state has adopted academic standards to ensure personal financial responsibility is taught. By the end of grade 12, every student should have met the Financial Literacy Education (FLE) High School Standards. Schools may prepare their students to be proficient in the FLE High School Standards through instruction in business education, family and consumer sciences, or other subject areas if those are not available. The Department of Education’s website provides a Personal Financial Responsibility Course Framework that could be used by districts that want to provide a stand-alone course.

Sources:

- [Personal Financial Responsibility Course Framework](#)
- [Indiana Code 20-30-5-19 \(2022\)](#)
- [Financial Literacy web page](#)
- [Financial Literacy Standards for end of 12th Grade](#)

PROJECTED GRADE FOR CLASS OF 2028

Grade A for the Class of 2028. In May 2023, the governor signed into law a bill that requires high school student to successfully complete a personal financial responsibility course prior to graduation. This new requirement will take effect with students who are expected to graduate from high school in 2028. The law specifies the financial literacy topics required to be covered in this course. High schools must offer the instruction in this course as a separate subject. The law also provides that the state board may allow the course to satisfy one or more diploma course requirements for graduation. Each school is required to certify to the Department of Education that the student has successfully completed the personal financial responsibility course before the student may graduate.

Sources:

- [Senate Bill 35](#)
- [Senate Enrolled Act 35](#)

CONTINUED ON NEXT PAGE





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CLASS OF
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PROJECTED CLASS
OF 2028 GRADE



PRE-K TO GRADE 8 EDUCATION STANDARDS

As of academic year 2022-2023, state law required students to receive instruction in personal finance from grades 6 to 12. Pursuant to this law, the state board adopted standards regarding what students should know by grade 8 with regard to personal finance topics. It is not clear if these standards will continue to be required to be taught by grade 8 in future academic years due to the deletion of statutory language in a law passed in May 2023. The law now refers only to grade 12 and no longer refers to grades 6 to 12. The economics strand of the current social studies standards for grades K to 8 currently includes modest levels of financial literacy instruction in most grades.

Sources:

- [Financial Literacy web page](#)
- [Financial Literacy Standards for End of 8th Grade](#)
- [Academic Standards for Social Studies](#)
- [Senate Enrolled Act 35](#)

EXTRA CREDIT

Not applicable.

CAVEAT

It is not clear how Indiana measures student achievement in financial literacy or how the state monitors local school district implementation of the financial literacy education requirement. Due to statutory language changes made in May 2023, it is not clear if the state board will continue to require personal finance instruction in middle and elementary school.