



2023 NATIONAL REPORT CARD

Massachusetts

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, 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. High school students must meet both local and state requirements in order to earn a high school diploma. The state does not specify that specific courses be taken in high school in order to graduate; this is done at the local level. The state requires that all students meet the Competency Determination (CD) standard, which is usually done by earning a passing score on MCAS, a state assessment exam in English, mathematics and science.

Sources:

- [Competency Determination \(CD\) standard](#)
- [Massachusetts Graduation Requirements](#)

PRE-K TO GRADE 8 EDUCATION STANDARDS

Massachusetts does not require that personal finance concepts be taught to students in grades K to 8. The state’s mathematics and social studies standards include modest levels of personal finance concepts in the economics strand and in a few grades (grades K to 2). Local school districts may integrate financial literacy from grades K to 8 in a variety of subjects, such as mathematics, history, and social science, but there is no requirement to do so.

PROJECTED GRADE FOR CLASS OF 2028

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

HIGH SCHOOL EDUCATION STANDARDS

The Massachusetts Board of Elementary and Secondary Education (BESE) sets statewide education goals, including the creation of education standards. State law allows but does not require BESE to include the teaching of financial literacy in public schools. In 2019, a law was approved that: (i) requires the creation of financial literacy education standards; (ii) allows schools to incorporate these standards into existing curriculum (e.g., mathematics, history and social sciences, technology, or business); and (iii) requires the state’s Department of Education to assist schools in the selection of materials and curriculum on personal financial literacy and to identify and offer information on resources for professional development activities and instruction on personal financial literacy to educators. Standards for Personal Financial Literacy for high schools are included in the 2018 History and Social Science Curriculum Framework. These standards may be used as a stand-alone course or incorporated into a variety of subjects. >>

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HIGH SCHOOL EDUCATION STANDARDS

>> Further information regarding financial literacy can be found via the search function on the Massachusetts Department of Elementary and Secondary Education’s website (DESE). Search the following titles to access the following downloadable Word documents: Curricular Materials at a Glance: Personal Financial Literacy and Personal Financial Literacy in the Massachusetts Curriculum Framework. The DESE website also contains a high school model curriculum unit in mathematics. Click on the Model Curriculum Units link below and download the Word document entitled Financial Applications of Inverse Functions.

Sources:

- [Mass. Gen. Laws Ch. 69, § 1D](#)
- [Mass. Gen. Laws Ch. 69, § 1R](#)
- [2018 History and Social Science Curriculum Framework](#) (page 173)
- [Massachusetts Department of Elementary and Secondary Education’s website](#)
- [Model Curriculum Units](#)
- [Current Frameworks](#) (download the Word document entitled Supplement to the 2018 Massachusetts History and Social Science Curriculum Framework)

EXTRA CREDIT

Massachusetts has an Economic Empowerment Trust Fund to encourage and facilitate economic empowerment. Its funds may be used to establish financial literacy programs in schools. In fiscal year 2023, financial literacy planning and implementation grants were available to local schools, up to \$15,000, to support curriculum development, curriculum selection, professional development, and experiential learning. In 2021, the State Treasurer’s office issued the following report: Personal Financial Literacy Education in the Massachusetts Public School System. The data in this report indicates that a majority of students attend high schools that offer a stand-alone personal finance elective in the state but that very few attend a high school that requires a stand-alone personal finance course as a local graduation requirement. The DESE website contains a list of personal finance resources for educators.

Sources:

- [Financial Literacy Grants](#)
- [Personal Financial Literacy Education in the Massachusetts Public School System](#)

CAVEAT

Not applicable.