



2023 NATIONAL REPORT CARD

Minnesota

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, Minnesota requires that high school students take a half-year course in economics. A half-credit of economics taught in a school’s agriculture education or business department may fulfill a half-credit social studies or economics course requirement if the content satisfies all of the academic standards in economics.

Sources:

- [Minnesota High School Graduation Requirements](#)

PRE-K TO GRADE 8 EDUCATION STANDARDS

The 2011 Minnesota K–12 Academic Standards for Social Studies has five sub-strands for economics, and one of the sub-strands is related to personal finance topics. The personal finance sub-strand is required to be taught in grades 3, 5, and 6. The proposed new standard for social studies (the 2021 Minnesota K–12 Academic Standards in Social Studies—Commissioner Approved Draft) is currently going through the rulemaking process. If finalized in a manner consistent with the current draft, the personal finance sub-strand of economics would be required to be taught in grades K, 2, 3, 5, 6, and 7.

Sources:

- [Social Studies Academic Standards](#)

PROJECTED GRADE FOR CLASS OF 2028

Grade A for the Class of 2028. In May 2023, a law was enacted applying to students in grade 9 in the 2024–2025 academic year (Class of 2028). The law creates a new high school graduation requirement. Students will need to successfully complete a half-year personal finance course for credit in grades 10, 11, or 12 in order to graduate. Teachers of this course are required to have a field license or out-of-field permission in agricultural education, business, family and consumer sciences, social studies, or math.

Sources:

- [HF 2497](#)
- [Engrossed Bill](#) (go to line 35.26)

HIGH SCHOOL EDUCATION STANDARDS

Minnesota implemented new social studies standards in 2013–2014. Personal finance is embedded in an economics course required for graduation. There are 34 economics education benchmarks, five of which are personal finance in nature. Based on this information, we estimate that students receive approximately nine hours of instruction in personal finance. The proposed new standards for social studies are currently in the rulemaking process. If the commissioner-approved draft is implemented, we estimate that future students will receive approximately 10 hours of personal finance instruction in the required economics course (there are 30 economics education benchmarks, five of which are personal finance in nature). >>

CONTINUED ON NEXT PAGE



2023 NATIONAL
REPORT CARD

Minnesota

CLASS OF
2023 GRADE



PROJECTED CLASS
OF 2028 GRADE



HIGH SCHOOL EDUCATION STANDARDS

>> Minnesota requires that beginning no later than 9th grade all students have a Personal Learning Plan. The plan should include content related to academic scheduling, career exploration, career and employment-related skills, community partnerships, college access, all forms of postsecondary training, and experiential learning opportunities.

Sources:

- [Social Studies Academic Standards](#)
(click on Minnesota K–12 Academic Standards in Social Studies 2011, pages 12, 108–117; and click on 2021 Minnesota K–12 Academic Standards in Social Studies—Commissioner Approved Draft, pages 76–88)
- [Personal Learning Plan](#)

EXTRA CREDIT

The Minnesota Department of Health has a web page with resources that educators can use in the classroom.

Sources:

- [Personal Responsibility Education Program—Financial Literacy](#)

CAVEAT

It is not clear how Minnesota measures student achievement in financial literacy.