



2023 NATIONAL REPORT CARD

New Mexico

CLASS OF 2023 GRADE



PROJECTED CLASS OF 2027 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 for the Class of 2023. In February 2022, new social studies standards were finalized that include required personal finance content for an economics course that is required to be taken for graduation. The implementation phase for these standards began with professional development in the spring of 2022 and continued into the 2022–2023 academic year. By the 2023–2024 academic year, instructional material adoption and full implementation of the new standards should be complete. New Mexico requires students to complete 3.5 units in social studies that includes a half-unit (a half-year course) in economics. The graduation requirement law also requires that personal finance be offered as an elective (this is the reason New Mexico received a grade C for the Class of 2023).

Sources:

- [NM Stat § 22-13-1.1](#)
- [Graduation Requirements](#)
- [Social Studies Standards FAQ](#)

PRE-K TO GRADE 8 EDUCATION STANDARDS

New Mexico requires financial literacy instruction as part of its approved social studies standards in grades K to 8.

Sources:

- [New Mexico Social Studies Standards](#)

PROJECTED GRADE FOR CLASS OF 2027

Grade B for the Class of 2027. The new social studies standards (approved in 2022) should be fully implemented in all school districts in academic year 2023–2024. Therefore, all 9th grade students entering high school in 2023–2024 will have taken the economics course with the financial literacy content by the time they complete high school in 2027.

HIGH SCHOOL EDUCATION STANDARDS

The social studies standards, prior to the February 2022 adoption, included a very modest level of personal finance concepts in the economics strand of these standards. The new social studies standards have anchor standards and performance standards and are mandated for students in grades K to 12. The new social studies standards include economics/personal financial literacy standards for the economics course. Local school district curriculum must be aligned with these approved social studies standards. These standards include 46 economics and personal finance content topic performance standards. >>

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HIGH SCHOOL EDUCATION STANDARDS

>> Thirteen of these 46 standards are financial literacy in nature. We estimate that in a half-year economics/ personal financial literacy class students would receive approximately 17 hours of financial literacy instruction. State law requires that final examinations be administered to all students in all classes offered for credit, including the economics half-unit course.

Sources:

- New Mexico Public Education Department End of Course Exam Assessment Exam Blue Prints for [Economics](#) and [Financial Literacy](#) (both are dated 2017–2018 and may not reflect the updated social studies standards)
- [New Mexico Social Studies Standards](#)

EXTRA CREDIT

New Mexico requires that personal finance be offered as an elective, which guarantees that all students have access to these topics. The financial literacy elective may be offered in high schools as one of the following approved courses: Business, Marketing and Finance II, Personal and Business Finance, Consumer/Business Math, Financial Spreadsheets, or Financial Literacy-Math.

CAVEAT

Specific personal finance standards for the financial literacy elective course that high schools must offer are not available on the New Mexico Public Education Department's website. It is not clear how New Mexico measures student achievement in financial literacy or how the state will monitor the local school district implementation of the new financial literacy education requirement.