



2023 NATIONAL REPORT CARD

New York

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, New York state requires students to take a half-year course in economics to graduate.

Sources:

- [8 NYCRR §100.5](#)
- [New York State High School Graduation Requirements](#)
- [Diploma and Graduation Resources](#)

HIGH SCHOOL EDUCATION STANDARDS

To graduate from high school, New York high school students must take 4 credits in social studies, including a half-credit in economics. The standards for this course are set forth in the New York State K–12 Social Studies Framework. These standards serve as a set of expectations for what students should learn and be able to do. Schools are encouraged to administer the economics requirement through a course titled Economics, the Enterprise System and Finance in grade 12. This course has four key ideas and 16 conceptual understandings, and a quarter of these include personal finance content. Based on this information, we estimate that students receive approximately 15 hours of personal finance instruction. According to the Office of Curriculum and Instruction at the Department of Public Instruction, educators are required to use the social studies framework standards when teaching the economics course required for high school graduation.

Sources:

- [New York State K–12 Social Studies Framework](#)
- [New York State Grades 9–12 Social Studies Framework \(pages 48–50\)](#)

PROJECTED GRADE FOR CLASS OF 2028

No policy change is pending that would change New York’s grade.

PRE-K TO GRADE 8 EDUCATION STANDARDS

New York state requires fairly modest personal finance content in grades K to 3 social studies standards (see economics standards) and none in grade 4. In September 2017, the Board of Regents revised education regulations requiring that students in grades 5 to 8 be provided with 1.75-units of career and technical education (216 hours of instruction). The Education Department provides a curricular guidance framework to assist school districts in developing local curricula for middle-level CTE. They have created six middle-level theme modules, two of which have financial literacy concepts: Career and Community Opportunities and Financial and Consumer Literacy. The Education Department also has a Career and Financial Management Curricular Framework that is designed for middle-level CTE instruction that is primarily financial literacy-related content.

Sources:

- [New York State K–8 Social Studies Framework](#)
- [Middle Level CTE Requirement](#)
- [Career and Financial Management Curricular Framework](#)

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EXTRA CREDIT

In 2023, 11 financial literacy education bills were introduced in the New York State Legislature. Some of these bills, if passed, would require a stand-alone course (or its equivalent) in personal finance as a graduation requirement.

Sources:

- [New York Bills](#)

CAVEAT

It is not clear how New York measures student achievement in financial literacy or how the state will monitor the local school district implementation of the new financial literacy education requirement.

