

**Testimony presented to Minnesota Education Policy Committee Hearing  
March 14, 2022**

Chair Richardson and esteemed Members of the Education Policy Committee,

I appreciate the opportunity to provide testimony in support of Minnesota bill HF4207 which would guarantee that all Minnesota high schoolers will cross the graduation stage with the financial skills they need to thrive in the future.

My name is Tim Ranzetta, co-founder of NGPF Mission 2030 Fund, which is affiliated with Next Gen Personal Finance (NGPF), the leading financial education non-profit. Our curriculum is used by more than 57,000 educators reaching 3 million+ students in all 50 states. In Minnesota, 1,319 teachers currently have accounts on the NGPF platform while 243 teachers have participated in more than 4,300 hours of professional development delivered by Next Gen Personal Finance. Importantly, all of NGPF's curriculum and PD are provided at no cost as NGPF's operations are funded by an endowment created by its co-founder.

I want to first take this opportunity to recognize an NGPF Fellow, James Redelsheimer, a personal finance teacher at Robbinsdale Armstrong High School in Plymouth. James is one of 70 personal finance educators from across the country selected based on their teaching ability and their leadership in increasing access to financial education in their school community. James created an Economics Directory aligning NGPF resources with Economics standards that is used by thousands of teachers across the country. He's an amazing advocate for financial education at local, state and national levels!

Our experience at facilitating multiple FinCamps in Minneapolis and through our professional development workshops, has demonstrated that Minnesota educators are passionate, qualified and committed to reach more students with this essential course. In Minnesota, 3 teachers led efforts locally to guarantee that all students in their high schools would take a personal finance course (referred to as the Gold Standard). Kudos to:

- Patricia Lindeman of RTR Public Schools in Tyson
- Melissa Johnson of Willow River Area High School in Willow River
- Kim DeLong of Murray County Central High School in Slayton, MN

That's the good news.

We know that in many of these cases these teachers and/or parents, students and others advocated for years to make the guarantee of a personal finance course a reality in their schools. The unfortunate news is that less than [1 in 16 students in Minnesota](#) is guaranteed today to take a personal finance course while in high school ([NGPF State of Financial Education Report](#), 2021). We cannot afford to continue to withhold this course from Minnesota high schoolers.

What we see happening in Minnesota with the introduction of HF4207 is part of a larger national movement. In the last three years alone, the number of states guaranteeing financial education has grown from 5 to 10, with Ohio being the last (and largest) state to make this commitment in October of 2021. Already in 2022, 26 states have introduced bills, with almost all of them increasing access to financial education ([NGPF FinEd Bill Tracker](#)). Recently, with unanimous votes from their House and Senate, Florida is only a Governor's signature away from being the 11th state ([CNBC](#)).

We know that there are concerns regarding how a bill like this would be implemented and funded. Should the state of Minnesota pass a bill that guarantees that all high school students complete a course in personal finance, my organization will commit to the following:

- No-cost curriculum (available now): other high quality non-profit providers are available too which eliminates need for textbooks
- No-cost professional development (available now): also available from excellent providers in Minnesota
- Up to \$500 stipend for every teacher tapped to teach personal finance as a result of this legislation (estimate of \$300,000)

Minnesota has a chance to send a signal to the nation and become the 11th state to guarantee that every student crossing that graduation stage will have the financial skills they need to thrive in the future. It's good for students, it's good for families, it's good for the state economy. Thank you for the opportunity to provide testimony.

Regards,

Tim Ranzetta  
Advocate, NGPF Mission 2030 Fund