

**Prepared Notes for Board Meeting –
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Today, we have one quick legislative update. HB383 will be receiving its third hearing this week. The bill is labeled as the “Informed Student Document Act” as it attempts to take aim at the ever increasing student loan debt that burdens college students in our country and especially, in Ohio. The bill has two components, one aimed at higher education and the other aimed at K12. The higher education component requires Ohio’s public colleges to detail costs, average student debt, job prospects per major, retention rates, graduation rates and other data points that will allow high school juniors and seniors to get a better idea of what they are signing up for when they go to college.

The K12 component changes the graduation requirement when it comes to financial literacy. Under current law, the study of economics and financial literacy must be integrated into one or more existing social studies classes or into the content of another class. This legislation mandates that starting in July of 2017, of the two required social studies units, ½ unit must include instruction in economics and personal financial literacy including the aforementioned documentation on higher education costs as well as an emphasis on personal finance, credit, debt, investments and sound money management. The legislation specifically mentions instruction on compounding interest on loans and how to fill out a FAFSA.

Worthington already has a personal financial literacy graduation requirement which can be met through 1 of 4 classes, only one of which is in the Social Studies department. This legislation could, as written, actually result in fewer personal financial literacy options, and less rigorous ones at that, for Worthington students and is yet another example of what happens when well intentioned one-size-fits-all mandates are employed to solve a perceived problem in education.