




I MINA'TRENTAI SAIS NA LIHESLATURAN GUÅHAN
RESOLUTIONS

Resolution No.	Sponsor	Title	Date Intro	Date of Presentation	Date Adopted	Date Referred	Referred to	PUBLIC HEARING DATE	DATE AUTHOR REPORT FILED	NOTES
348-36 (COR)	V. Anthony Ada Telena Cruz Nelson Christopher M. Dueñas	Relative to requesting the Guam Department of Education to incorporate financial literacy into its high school curriculum as a stand-alone course and require successful completion of the course as a graduation prerequisite beginning with School Year 2023-2024.	5/10/22 11:37 a.m.	TBA						

I MINA'TRENTAI SAIS NA LIHESLATURAN GUÅHAN
2022 (SECOND) Regular Session

Resolution No. 348-36 (COR)

Introduced by:

V. Anthony Ada 
Telen Cruz Nelson 
Christopher M. Dueñas 

Relative to requesting the Guam Department of Education to incorporate financial literacy into its high school curriculum as a stand-alone course and require successful completion of the course as a graduation prerequisite beginning with School Year 2023-2024

1 **BE IT RESOLVED BY THE COMMITTEE ON RULES OF I**
2 ***MINA'TRENTAI SAIS NA LIHESLATURAN GUÅHAN:***

3 **WHEREAS,** financial literacy is the cognitive understanding of financial
4 components and skills such as budgeting, investing, borrowing, taxation, and personal
5 financial management; and

6 **WHEREAS,** financial literacy is a skill that brings forth an assortment of
7 benefits that can improve the standard of living for individuals through an increase in
8 financial stability; and

9 **WHEREAS,** it is well established that financial literacy education lays the
10 foundation for personal and community financial health; and

1 **WHEREAS**, financial literacy education involves learning the skills necessary
2 to implement personal financial decision-making skills; to become knowledgeable
3 consumers, savers, investors, users of credit, money managers, and to be participating
4 members of a global workforce and society; and

5 **WHEREAS**, people who are financially literate have a greater ability to make
6 better financial decisions, can more effectively manage of money and debt, are greater
7 equipped to reach financial goals, and have less financial stress and anxiety; and

8 **WHEREAS**, the Financial Industry Regulatory Authority reports that financial
9 literacy among individuals is declining, with only thirty-four percent of its survey
10 respondents correctly answering at least four out of five questions on related to
11 finances; and

12 **WHEREAS**, a 2015 Programme for International Student Assessment shows that
13 twenty-two per cent of teens lack a foundation in basic financial skills, a Greenlight
14 study in 2021 found that nearly three out of four teens find their financial literacy to be
15 lacking, thirty-two per cent of teens can't identify the difference between a credit card
16 and a debit card, and a OnePoll survey of 2,000 American parents with children between

1 the ages of eight and fourteen shows that eighty-three percent of those parents would
2 have liked to learn more about finances growing up; and

3 **WHEREAS**, Guam's Department of Education currently embeds elements of
4 financial education into certain courses and offers financial literacy as a high school
5 elective course that can be taken only after completion of courses in Algebra I and
6 Geometry; and

7 **WHEREAS**, the importance of financial literacy education is such that it is the
8 sense of *I Liheslaturan Guåhan* that all Guam public high school students should take
9 a course of study on the subject. Now therefore, be it

10 **RESOLVED**, that the Committee on Rules of *I Mina'trentai Sais Na*
11 *Liheslaturan Guåhan* does hereby, on behalf of *I Liheslaturan Guåhan* and the people
12 of Guam, urges the Guam Education Board adopt a policy that implements financial
13 literacy as part of the Department of Education curriculum and that such course be
14 offered to all high school students without prerequisite mathematics courses and that it
15 amend the DOE high school graduation requirements to mandate successful completion
16 of the course prior to awarding of a high school diploma beginning with School Year
17 2023-2024; and be it further

1 **RESOLVED**, that the Speaker and the Chairperson of the Committee on Rules
2 certify, and the Legislative Secretary attest to the adoption hereof, and that copies of the
3 same be thereafter transmitted to all members of the Guam Education Board, Mr. Jon
4 Fernandez, Superintendent of Education; and to the Honorable Lourdes A. Leon
5 Guerrero, *I Maga'hågan Guåhan*.

**DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF
I MINA'TRENTAI SAIS NA LIHESLATURAN GUÅHAN ON THE ____ DAY OF
MAY, 2022.**

THERESE M. TERLAJE
Speaker

TINA ROSE MUÑA BARNES
Chairperson, Committee on Rules

AMANDA L. SHELTON
Legislative Secretary