



**CHELSEA**  
SCHOOL DISTRICT

**CHELSEA HIGH SCHOOL**

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Members of the House Education Committee:

In the 22 years that I have been an educator in the state of MI, I have seen firsthand the desire for students to learn personal finance. As of now there are no requirements for this to be taught prior to graduation, so most schools skip over one of the most important facets of public schools: to prepare kids for life after high school. Many people think that it is not necessary to make personal finance part of a graduation requirement because it's covered in other curriculum, but this is far from the truth. It's not taught in AP Economics, it's not taught in most government classes, and it's often only taught as an elective if the school has a business department.

What do we, as educators, want students to know as they graduate high school? Things like how to do taxes, what index funds are, the time value of money, and many other important topics. Where are students going to learn these if not for our classrooms? TikTok? Facebook? Meme stocks? Clearly there is a tremendous amount of misinformation on how to properly and safely invest for the future. If the past year or two has shown us, investing in stocks like GameStop is most likely not the greatest way to invest for retirement, yet we have students who are investing in these very stocks. Why? Because they are learning about personal finance on sites like Reddit and have limited input from educators who have learned about personal finance for years if not decades.

Over the past four years, teams from Chelsea High School have won the state title in the Personal Finance Championship, and in 2018 they won the national title. Every student involved in the Personal Finance Challenge would testify in front of this committee if asked to and would say the same thing; that the first time they delved deep into personal finance was when they were asked to compete on the personal finance team. The lessons they learned will stay with these students for years to come, and many of them opened retirement accounts shortly after the learning the intricacies of personal finance.

Please consider adding a personal finance requirement for MI students prior to graduation. It is so vitally important that students learn these lessons in order to successfully invest and not make poor personal finance decisions.

Thank you for your consideration

Matt Pedlow

John Morton Excellence in Education Award 2018

MI Economics Educator of the Year 2018