## PENNSYLVANIA DEPARTMENT OF THE **AUDITOR GENERAL**









## **News for Immediate Release**

May 9, 2023

## **Auditor General DeFoor Promotes Financial Education at Ligonier** Valley High School; Supports Curriculum Being Taught in All PA Schools

LIGONIER, Pa. – Auditor General Timothy L. DeFoor today joined officials from Ligonier Valley High School and state representatives to highlight how financial literacy can be integrated into educational curriculum for all Pennsylvania students.

"Ligonier Valley School District is showing schools across of the Commonwealth how to successfully incorporate financial education into their curriculum, so students are prepared for life after high school," DeFoor said. "One of the keys to Pennsylvania's future success is for all of us to know where our money is going, and how it's being spent and invested. If that means we need laws and regulations to require schools to teach our kids financial education, then we need to write the laws and get them passed now."

Every student in the Ligonier Valley School District is required to pass a semester personal finance course, which explores topics in consumer behavior. In this course, students build skills necessary for consumer management and learn about topics including checking and savings accounts, credit, identity theft, consumer protection, investing and insurance, spending plans, and consumer decisions.

"The Ligonier Valley School District believes that the focus of financial literacy is not money, but rather providing empowerment through informed decision making," Ligonier Valley School District Superintendent Tim Kantor said. "We prepare our learners for many different pathways, but with the understanding that all future endeavors must be accompanied by the tools with which to achieve financial independence."

"I am extremely proud of the preparation that Ligonier Valley High School provides to all of our learners in order to help them to secure their financial independence through financial intelligence," Ligonier Valley High School Principal Rachel Kurdziel said. "We encourage all of our learners to pursue the pathway that is aligned with their unique interests and talents, but we understand that in order for them to be truly successful after they leave our halls, we must give them the tools to make financial decisions which will lead to productive, fulfilling lives."

DeFoor has spent the last two years promoting financial literacy across the state as part of his Be Money Smart initiative. Since initiative launched in 2021, DeFoor has:

Visited all state and state related universities in Pennsylvania to talk about job and internship opportunities within the department and the importance of knowing how your money works;

- Met with students participating in the State YMCA of Pennsylvania Youth and Government program and <u>visited several YMCAs</u> across the state to talk about financial literacy;
- Worked with <u>Junior Achievement</u> to emphasize financial literacy messages to elementary school students;
- Partnered with local financial institutions to provide financial literacy resources to the public;
  and
- Partnered with Harrisburg University of Science and Technology and Members 1<sup>st</sup> to coordinate a <u>statewide financial literacy competition</u> for high school students in Pennsylvania.

According to the American Public Education Foundation's <u>Nation's Report Card on Financial Literacy</u>, Pennsylvania's current financial literacy grade is a "C". Thirty-two other states received a grade of "C" or lower. The Foundation states that if Pennsylvania requires a stand-alone personal finance course for high school graduation and adopts grade specific K-12 academic standards, its grade will rise to an "A".

For more information on the Department of the Auditor General's financial literacy efforts, visit <a href="https://www.PaAuditor.gov/BeMoneySmart">www.PaAuditor.gov/BeMoneySmart</a>

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