

# More than Half of Massachusetts Teens Pass Financial Literacy Test – but Average Score Still Falls Below Passing Level

*Results of the National Financial Literacy Test in Massachusetts were released by the Massachusetts Financial Educators Council.*

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Ellis Cropper's dedication to empowering individuals with financial literacy programming is inspiring. His efforts have played a crucial role in enhancing the quality and reach of financial education."

*Vince Shorb, NFEC, CEO*

of [Ellis Cropper](#), founding member of the [Massachusetts Financial Educators Council](#) (MFEC)'s Advisory Board, results of the National Financial Literacy Test in Massachusetts were released today. Among 1,462 teens aged 15-18 who took the assessment, a proportion of 56.98% achieved a passing score (70% or higher). However, the average score among this age group was 67.83% – just short of passing.

[View full results of the financial literacy test.](#)

For comparison, the nationwide average score for 15-18-year-olds – among the 52,572 total participants from this age group who have completed the test to date – is 64.04%. Thus Massachusetts teenagers on average rank almost 4 percentage points higher than youth from the rest of the U.S. on this important evaluation.

Cropper sponsored the test across Massachusetts to gather accurate data about how the state compares to the rest of the country in terms of financial capabilities. The MFEC conducts research and empowers communities with financial wellness education and resources, which Ellis Cropper donates through a partnership with the MFEC's parent organization, the National Financial Educators Council (NFEC).

"Leading the drive to bring financial wellness to my hometown of Worcester and the state of Massachusetts offers a chance to educate people in life-changing ways," Cropper comments. "Financial education is true life learning that makes a real difference." Sponsoring the financial literacy test in Massachusetts is just one piece of the larger impact Ellis Cropper believes the MFEC can make.

The NFEC created the financial literacy test to measure people's practical knowledge regarding how to earn income and manage their personal finances. Collecting these data among Massachusettsans helps inform individuals, financial educators, and the media about the current levels of financial literacy in the state. Although the MFEC is reporting scores among the 15-18-year-old participants here, the test is designed for all ages and is available for all Massachusetts residents to take at no cost.

Retired Army Major Ellis Cropper is a ChFC® and CLTC® who has worked as an Insurance Agent and Financial Professional for New York Life since 2018. He was selected as a founding member of the MFEC Advisory Board in 2023, and currently provides financial education in middle and high schools in Worcester, MA with a goal to make such education widely available across the state.

"We are grateful for the invaluable support and sponsorship provided by Ellis Cropper for the financial literacy test across the Bay State," Vince Shorb, NFEC CEO comments. "His commitment to advancing financial education is exemplified not only through his generous sponsorship but also through his active participation on the Massachusetts Financial Educators Council. Ellis's dedication to empowering individuals with the knowledge and skills necessary for financial literacy is truly inspiring. His efforts have played a crucial role in enhancing the quality and reach of financial education in our community."

As an IACET Accredited provider, the National Financial Educators Council offers IACET CEUs for its learning events that comply with the ANSI/IACET Continuing Education and Training Standard. Their social impact mission includes gathering empirical evidence to empower and support financial wellness initiatives throughout the U.S. and around the world. The Massachusetts Financial Educators Council<sup>SM</sup> is a state chapter of the National Financial Educators Council®. The National Chapter is well-qualified to support our initiatives here across the state of Massachusetts.

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