

# New Financial Empowerment Education Act Aims to Elevate Financial Literacy Standards and Mandates

DALLAS , TX, UNITED STATES, January 9, 2025 /EINPresswire.com/ -- To address the growing need for financial literacy among today's youth, the National Financial Educators Council (NFEC) unveiled the groundbreaking [Financial Empowerment Education Act](#). This initiative is designed to ensure that students across the country are equipped with the knowledge and skills necessary to

make informed financial decisions and achieve long-term financial wellness.



The Financial Empowerment Education Act represents the most comprehensive bill to date, ensuring students receive four years of personal finance instruction to prepare them for financial challenges.”

*Vince Shorb, CEO, National Financial Educators Council*

The Financial Empowerment Education Act is the first proposal to ensure high school students receive 4 years (8 semesters) of financial literacy education and proposes a comprehensive approach to integrating personal finance education into K-12 school curricula. This legislation encourages states to mandate financial literacy courses as a graduation requirement while also providing educators with the training and resources necessary to deliver high-quality instruction. The act emphasizes the importance of measurable outcomes, ensuring students not only learn

critical financial concepts but also develop practical skills to apply them in real-life situations.

## Key Objectives of the Financial Empowerment Education Act

1. **Elevate Financial Education Standards:** Ensure that financial education mandates match the rigor and quality of other core subjects. The basic premise of these standards is that financial literacy be treated the same as any other topic taught in schools – that is, the topic of financial literacy should be held at least to the same standards of rigor, pedagogy, and measurement as any other subject matter.

Other subjects taught require specific educator qualifications, measured outcomes, quality standards for curriculum materials and educational methods, scaffolding, parental involvement, and ongoing education options. Financial literacy deserves the same treatment.

2. **Prepare Students for Real-World Finances:** The NFEC calls for standards in high school

financial education that at minimum require lessons based on near-term life events to ensure that our youth have the skills necessary to avoid common financial pitfalls that can disrupt their financial health.

Emerging research demonstrates that even seemingly minor financial missteps made early in life can have far-reaching and severe implications. While the immediate consequences of small financial mistakes may be manageable, their cumulative impact over time can be severe. For instance, credit card debt accrued during youth can lead to ongoing interest payments and a damaged credit history, making it difficult to secure favorable loan terms or even find suitable housing.

## 12 Point Framework for Financial Literacy Education

To accomplish these goals, the NFEC has laid out a 12-point framework in the [Policy and Standards Framework for Financial Literacy Education](#):

### Program Structure:

- Delivered in standalone classes and integrated into other subjects.
- Assign adequate time and level of rigor to the subject matter.
- Conduct ongoing education to support long-term outcomes.

### Lesson Plans:

- Relevant content that prepares students for financial life events.
- Adopt a proven curriculum that encourages higher-order thinking and application.
- Customize lesson plans based on socio-economic status.

### Educators & Leadership:

- Courses led by highly qualified personal finance educators.
- Program development and deployment managed by experienced leaders.
- Learner outcomes focused on long-term financial wellness and early indicators.

### Program Support:

- Fund financial literacy programs.
- Encourage parental involvement and provide parents with access to resources.
- Start financial education courses in elementary school.

NFEC CEO Vince Shorb emphasized the urgency of this initiative: "In today's complex financial landscape, young people face unprecedented challenges in managing their money effectively. The Financial Empowerment Education Act is a critical step toward equipping the next generation with the tools they need to succeed financially and build a brighter future."

The act comes at a time when financial literacy rates among Americans remain alarmingly low, with studies showing that a lack of basic financial knowledge can lead to poor money management, increased debt, and diminished economic opportunities. By mandating financial education in schools, the legislation aims to bridge the financial knowledge gap and empower students to make informed decisions about their financial futures.

The NFEC is calling on policymakers, educators, and community leaders to support the Financial Empowerment Education Act and advocate for its adoption nationwide. Together, we can create a financially capable society and pave the way for a stronger, more prosperous future.

About the National Financial Educators Council (NFEC) The National Financial Educators Council (NFEC) is an IACET Accredited organization committed to advancing [financial literacy standards](#) and promoting financial wellness through education, resources, and advocacy. With a mission to empower individuals with the skills and knowledge to achieve financial security, the NFEC has been at the forefront of driving meaningful change in financial education.

Claudia Martins

National Financial Educators Council

+1 702-620-3059

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