

Larry Thompson, U. S. Congressional Candidate for California, to Introduce 'Youth Financial Literacy Act'

The Bill Would Propose Public High School Students Receive Basic Financial Literacy Education Before Graduation

LOS ANGELES, CA, UNITED STATES, January 5, 2026 /EINPresswire.com/ -- Larry Thompson, United States Congressional Candidate for California's 32nd District, is adding to his legislative initiative by proposing to introduce, once elected, the "Youth Financial Literacy Act of 2027."



Larry Thompson

The bill would recommend public high school students receive basic financial literacy education promoting personal responsibility, life and workforce readiness, and economic self-sufficiency while preserving state and local control over education. It would ensure young Americans are prepared to manage money; open a checking and savings account; invest money in equities, bonds, and digital currencies; evaluate loans and mortgages; understand car and homeowners' insurance; taxes; and participate responsibly in the free-market economy.

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“For years, Washington has spent trillions on education while failing to teach students the most basic financial life skills,” said candidate Thompson. “If we expect young adults to succeed without parental or government handholding, they need to understand how money actually

works.”

The “Youth Financial Literacy Act of 2027” would condition existing federal education funding on states ensuring students complete instruction in personal finance, including budgeting, saving, credit, loans, mortgages, insurance, taxes, and investing—while preserving state and local

control over curriculum decisions.

The legislation comes as the Trump Administration is taking responsibility for reducing the budget of the Department of Education. While the Administration's approach has raised concerns across the political spectrum, supporters of Thompson's bill argue this is precisely the type of common-sense reform voters would rally behind. Even in the current environment, this bill offers a straightforward, common-sense solution—not a partisan exercise, but as a necessary investment in the financial independence of the next generation.

"This bill doesn't grow bureaucracy, mandate lesson plans, or federalize education," Thompson added. "It teaches responsibility. The alternative is to tacitly accept a generation of young adults who are financially illiterate, buried in debt, and increasingly reliant on government programs. That outcome is bad for families, bad for taxpayers, and bad for the country."

According to multiple studies, a lack of financial literacy contributes to rising personal debt, poor credit outcomes, and increased reliance on parental and government assistance. By ensuring students understand managing money, loans, mortgages, and insurance before entering adulthood, the bill aims to strengthen life and workforce readiness; support homeownership; and reduce long-term taxpayer burdens.

The Youth Financial Literacy Act respects state and local authority; allows flexible implementation; and relies on existing funding streams to avoid increasing the federal deficit.

"Conservatives talk a lot about personal responsibility," Thompson said. "This bill actually teaches it." He encourages the highly acclaimed, world's oldest collegiate business school, the University of Pennsylvania's Wharton School, to aid in the proposed curriculum structure.

This legislation follows Thompson's recent proposal for his "Liar, Liar Pants on Fire Act of 2027," wherein the bill would hold Executive, Legislative, and Judicial branches of government accountable for false statements. The proposed landmark bill is designed to prevent and punish elected and appointed government officials for knowingly lying to the American people. [Click here for the story.](#)

This legislation would be referred to the House Committee on Education and the Workforce.

A copy of the proposed bill is available upon request.

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