

Fact Sheet for AB 2927

- **What is AB 2927?**

[AB 2927](#) is a bill that mandates the inclusion of a separate, stand-alone one-semester course in personal finance as a high school graduation requirement in California, starting with pupils graduating in the 2030-31 school year. It applies to all high schools, including charter schools. Governor Newsom signed AB 2927 into law on June 29, 2024 and the law took effect immediately.

- **What is the first graduating class that will be required to complete this separate, standalone one-semester course in personal finance in order to graduate.**

Starting with students graduating in the 2030-31 school year, all California high school students will complete a separate, stand-alone one-semester course in personal finance in order to graduate.

- **What graduation requirement will the standalone one-semester course in personal finance fulfill?**

There are two options regarding the graduation requirements that this course can fulfill:

- 1) Students who complete a separate, stand-alone one-semester course in personal finance, that is not combined with any other course, may elect to be exempt from the graduation requirement to complete a one-semester course in economics OR
- 2) A local educational agency may elect to eliminate one or more locally required courses to accommodate the personal finance course requirement

- **What is the deadline for high schools to begin offering a standalone, one semester personal finance course?**

For the 2027-2028 school year, all California high schools will offer at least a separate, stand-alone one-semester course in personal finance.

- **Who can teach the personal finance course?**

Teachers with single subject teaching credentials in Social Science, Business, Mathematics or Home Economics will be authorized to teach the course. In addition, the Commission on Teaching Credentials can establish a supplementary

authorization that allows teachers holding single subject credentials to teach the course.

- **What topics will be included in the one-semester personal finance course?**

- Fundamentals of banking for personal use
- Principles of budgeting for independent living.
- Employment and understanding factors that affect net income
- Uses and effects of credit, including managing credit scores
- Uses and costs of loans, including student loans
- Types and costs of insurance, including home, auto, health, and life insurance.
- Impacts of the tax system
- Principles of investing and building wealth, including investment alternatives to build financial security
- Enhancing consumer protection skills by raising awareness of common scams and frauds and preventing identity theft
- Identifying means to finance college, workforce education, low-cost community college options, and other career technical educational pathways or apprenticeships.
- Understanding how psychology can impact one's financial well-being.
- Charitable giving
- Other topics that are directly and specifically relevant to personal finance.

- **Who is responsible for providing curriculum guidance and resources for the standalone personal finance course and when will it be available?**

The Instructional Quality Commission is beginning its work immediately to develop a curriculum guide and resources for a standalone personal finance course and will complete their work by May 31, 2026.

- **What if the IQC work is not completed by May of 2026?**

In the event that the state board has not adopted a curriculum guide and resources for this personal finance course by May 31, 2026, the bill would require local educational agencies, including charter schools, to locally develop the curriculum and resources to offer this personal finance course, as provided.

- **Will the current Economics course that is a graduation requirement satisfy this personal finance course requirement?**

The language in the bill is specific that the personal finance course must be a separate, standalone semester-long personal finance course that is not combined with another course.

- **How will local educational agencies be reimbursed for costs mandated by the state?**

If the Commission on State Mandates determines that the bill contains costs mandated by the state, reimbursement will be made according to statutory provisions established for such reimbursements. In addition, the [\\$3.36 Billion Arts, Music, & Instructional Materials Block Grant](#) from 2022 includes professional development and instructional materials for Financial Literacy as one of the priority funding areas. These funds are available for encumbrance through the 2025–26 fiscal year.

- **What if I want to get started sooner? Are there courses and professional development opportunities available to support LEAs during this implementation period?**

The California Department of Education (CDE) has provided a resource list that includes personal finance [curriculum and professional development providers](#). In addition, CDE has partnered with Next Gen Personal Finance, which provides up to 1,000 personal finance educators in California high schools with a \$500 stipend for completing 20 hours of professional development. More details about the [California Access to Financial Education \(CAFE\) grant found here](#).

- **Where can I find the language included in the legislation?**

The details in the final version of AB 2927 can be found [here](#).