

# Why Personal Finance Should Be Taught In High School

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[Ninety-three percent of Americans](#) believe all high school students should be required to take a class in financial education. And yes, teens themselves want to learn money management skills. [Eighty-six percent of teens](#) indicate they'd rather learn about money management in a class before making mistakes in the real world. Former Federal Reserve Chairman Ben Bernanke [summarized](#) the need for financial education nicely in the summer of 2012:

“Financial education supports not only individual well-being, but also the economic health of our nation ... Consumers who can make informed decisions about financial products and services not only serve their own best interests, but collectively, they also help promote broader economic stability.”

Teachers and parents alike know it's important to make learning relevant for teens. Fortunately, managing money is not a responsibility exclusive to adults. Managing money is already relevant to most of today's teens.

- Many teens have jobs and pay taxes, and need to know how to fill out basic tax forms and file for themselves.
- They often have money from an allowance or a job and can open savings and checking accounts.
- Many high school students purchase automobiles and automobile insurance on their own.
- Teens are considering how to pay for college. Bear in mind that student debt is nearly impossible to discharge and has grown to over \$1 trillion nationally, exceeding credit card debt.
- Teens shop, and some even pay routine bills for items such as cell phones, or they assist with their family's bills.

Exposing teens to strategies to better themselves financially is a 21st century survival skill. Teens deserve to be introduced to complicated financial concepts by caring teachers charged with preparing them to make wise and informed decisions.

If we teach teens the skills they need today to manage their money tomorrow, we stand to improve their lives, *our* lives as parents and teachers and the economy of our country.

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