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**California Department of Education
Official Letter**

September 21, 2022

Dear County and District Superintendents, Charter School Administrators, and Principals:

The Benefits of Financial Literacy for California's Students

The California Department of Education (CDE) and I will host a virtual event on Tuesday, September 27, at 4 p.m. to update local educational agencies (LEAs) including district and charter school administrators and classroom educators on over \$3.64 billion in grants and resources. These grants and resources can be used to promote financial education in California high schools and discuss the benefits of financial literacy for students.

Research shows that students who have access to high-quality financial education have better financial outcomes as adults, resulting in less debt and a higher quality of life. This is why the CDE partnered with California-based nonprofit Next Gen Personal Finance (NGPF) to provide teacher stipends and professional development for financial literacy.

This August, I secured \$1.4 million in private funding for teachers in California high schools to receive professional development courtesy of Next Gen Personal Finance to teach financial literacy. This funding builds on the \$3.5 billion Arts, Music, and Instructional Materials Discretionary Block Grant to county offices of education, school districts, charter schools, and the State Special Schools, which can be used to expand financial literacy course offerings. The one-time grant is available for encumbrance through the 2025–26 fiscal year and is allocated on a per-pupil basis.

Panelists include:

- Tim Ranzetta, Co-Founder, Next Gen Personal Finance

- Cheryl Cotton, Deputy Superintendent of Instruction, Measurement and Administration Branch, CDE
- Tara Razi, personal finance teacher, San Marcos Unified School District

To join this event, please register via Zoom at https://us02web.zoom.us/webinar/register/WN_NE834j0nT8uH8h6FdjQjoA.

The event will also be livestreamed on the CDE Facebook web page at <https://www.facebook.com/CAEducation>.

If you have any questions, please contact the CDE Communications Team at communications@cde.ca.gov.

Sincerely,

Tony Thurmond
State Superintendent of Public Instruction

TT:df

Last Reviewed: Thursday, September 22, 2022
