



Vermonters Strongly Endorse Personal Finance Education

Poll Finds Overwhelming Positive Support; Civics Education Also Important to Residents

January 17, 2023, Burlington, VT — More than nine out of 10 Vermont residents believe that personal finance education is an important subject that should be taught in high school. This overwhelming finding emerged from a [statewide poll](#) of 541 voters conducted this month by [Public Policy Polling](#) for the [Center for Financial Literacy at Champlain College](#).

John Pelletier, director of the center, notes that the poll shows 93 percent of Vermont residents agree that a personal finance course should be offered in high school. Pelletier also notes that 88 percent of Vermont adults believe that guaranteed access to a personal finance course for all Vermont high school students is urgently needed. Yet, despite these views, currently, few Vermont high school students have guaranteed access in high school to a full-semester course in personal finance prior to graduation.

Pelletier believes that this poll data will help state education policy makers, legislators, the state board of education and the agency of education make informed decisions regarding personal finance education in Vermont's public schools.

"Personal finance education changes behaviors in positive ways," says Pelletier. "[Research](#) demonstrates that high school students with this knowledge improve their own money management practices, and share this learning with their families, resulting in improved parent knowledge, saving and spending behaviors."

He also notes that individual financial literacy means healthier family balance sheets, which in turn builds a stronger state economy. And studies like this [one](#) show employees who are money savvy are happier with and remain longer in their jobs.

Courtney Poquette, who teaches personal finance at Winooski High School, says she and her students believe it is the most important course in high school in 2023. "It's the one course Vermont students will take in high school that they will use every day for the rest of their lives." Her former student David Klinker, now a student at Champlain College, agrees, and wrote [a commentary piece](#) in VT Digger outlining how the course completely changed his life.

Pelletier says that there is a national movement to bring the subject to more high schools, since just 1 in 4 students nationwide currently have access to a guaranteed course.

Personal finance is also an issue of equity, says Pelletier. He points to this [2022 study](#) by Next Gen Personal Finance, which shows that in states that do not guarantee access to personal finance education those who arguably need this training the most are the least likely to receive it. In these states, which includes Vermont, wealthy and less diverse high schools are approximately three times more likely to guaranteed access to this training than very poor and very diverse high schools in our nation.

On the positive side, he notes that last year, six more states passed legislation guaranteeing a personal finance course, bringing the total number of states with such guarantees to 17. He also notes that it is expected that a dozen more states will consider this change in 2023, Vermont being among them.

In the state poll, 87 percent of respondents indicated that high school personal finance education was very important and 12 percent said it was somewhat important. Ninety-three percent of respondents said a course covering budgeting, investing, taxes and saving should be offered in high school, while 83 percent felt the course should be guaranteed for all students.

Informed that just 12 percent of high school students in Vermont were guaranteed a personal finance course, 88 percent of poll respondents said a law requiring such a course is an urgent issue. Currently in Vermont, only Black River, Lamoille, Milton, Missisquoi, Spaulding, Vergennes and Winooski high schools provide student with guaranteed access to personal finance in high school. BFA St. Albans plans on joining this list in of guaranteed access high schools.

A bill calling for a course in civics was introduced in the last session of the Vermont legislature, so the poll also included questions on this issue. Eighty four percent of respondents believe a course in civics—covering the Constitution and matters related to the U.S. government—is very important, and 92 percent indicated that such a course should be taught. Eighty-five percent of respondents believe civics should be a guaranteed course.

Pelletier notes that personal finance education doesn't stop in high school. A 2019 U.S. Treasury Department [report](#) on financial literacy best practices for colleges included the recommendation that colleges "should require mandatory courses to teach students financial concepts and skills."

Champlain College is one of the few colleges that requires its on-campus undergraduate students to take personal finance training as a graduation requirement. The college's [InSight Program](#) teaches students fundamental personal finance skills including how to negotiate your salary (including benefits and evaluation of compensation packages), create and follow a budget, establish credit, manage debt, invest your money, and more.

"Champlain equips its students with the life skills needed to complement academic and career success," said Olivia Vittitow, the InSight Program Manager. "Embedding four years of financial, personal, and wellbeing-focused workshops, seminars, and one-on-one coaching as a part of our undergraduate requirements has resulted in Champlain graduates avoiding student loan default issues and enjoying financial stability after graduation."

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About the Center for Financial Literacy: Established in 2010, Champlain College's Center for Financial Literacy (CFL) was designed to promote and develop financial literacy skills among individuals, allowing them to make more sound decisions about spending, credit, debt, investments, and complex financial situations such as buying a home and saving for retirement. The CFL is nationally acclaimed for its efforts to increase the personal finance knowledge of our citizens and has become the credible, go-to source for national media coverage of financial literacy.

About Champlain College: Founded in 1878, Champlain College is a small, not-for-profit, private college in Burlington, Vermont, with additional campuses in Montreal, Canada, and Dublin, Ireland. Champlain offers a traditional undergraduate experience from its beautiful campus overlooking Lake Champlain and a broad portfolio of online degrees and certificates through Champlain College Online. The College is known for its distinctive and innovative approach to career-focused education and its "upside-down" curriculum, which help students be: "Ready for Work. Ready for Life. Ready to Make a Difference." Champlain ranks in multiple categories of U.S. News and World Report's "Best Colleges," including Best Value Schools, Best Colleges in the North, Best Colleges for Veterans, and Top Performers on Social Mobility. Champlain was also listed among The Princeton Review's "The Best 388 Colleges" in 2023 and was recognized as a 2022. College of Distinction for its "Engagement, Teaching, Community, and Outcomes." For more information, visit www.champlain.edu.