



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

September 2013

Executive Summary:
2013 Financial Literacy Survey of Wisconsin School Districts

The Department of Financial Institutions (DFI), in collaboration with the Department of Public Instruction (DPI), conducted a survey of all state school districts to determine the level at which personal finance is being taught to Wisconsin students. DFI is charged with providing administrative support and guidance to the Governor's Council on Financial Literacy, which was created by Governor Walker's Executive Order #24. The Council has a goal of measurably improving the financial literacy of Wisconsin's citizens. In order to fulfill that mission, the Council – and DFI – is encouraged to “consider and implement research and policy initiatives that provide effective and meaningful results.” The 2013 Financial Literacy Survey of Wisconsin School Districts serves as a benchmark for measuring the integration of personal finance into the curricula of Wisconsin school districts.

The highlights

- 44% of Wisconsin school districts require a course in Personal Financial Literacy (PFL) in order to graduate from high school
- Of the 10 school districts with the highest high school enrollments, only three (Green Bay, Kenosha, Appleton) require a course in PFL in order to graduate
- 74% of districts include PFL content integrated within courses other than a discrete PFL course
- 60% of school districts report offering PFL content at grade levels other than high school
- In districts with a required course, 89% have aligned their PFL course to Wisconsin's Model Academic Standards for Personal Financial Literacy

The opportunities

- 51% of Wisconsin school districts with high schools do NOT require a course in PFL in order to graduate
- A majority of high school seniors (57%) attend school districts that do NOT require a course in PFL to graduate
- 27% of the districts (62) that do not have a required PFL course are considering adding one in the near future

About the survey

- Initiated and funded by DFI, in collaboration with DPI
- Conducted by St. Norbert College Strategic Research Institute, De Pere
- 97% of Wisconsin's 424 school districts responded to the survey
- Margin of error +/- 0.8% at the 95% confidence level

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