

A MEMORIAL

REQUESTING THE INDIAN EDUCATION DIVISION OF THE PUBLIC  
EDUCATION DEPARTMENT TO REVIEW FINANCIAL LITERACY CONTENT  
STANDARDS AND BENCHMARKS AND MODEL CURRICULA.

WHEREAS, the public education department has content standards and benchmarks for the economics strand of social studies, and they are suitably thorough for a high school graduate to understand the basics of economics, probably even more than the general population; and

WHEREAS, the strand requires students to understand basic economic principles and use economic reasoning skills to analyze the impact of economic systems, including the market economy, on individuals, families, businesses, communities and governments; and

WHEREAS, as vital as that understanding is, students also need to know basic consumer mathematics and information such as how to balance a checkbook, how to compute interest rates on loans, how to fill out a tax return and how to budget; and

WHEREAS, basic consumer skills are particularly important in areas where payday loans and other high-interest consumer borrowing services are common, such as in the areas near the Navajo Nation; and

WHEREAS, the Indian education division has expertise in

community outreach that can benefit enrollment; and

WHEREAS, students need to learn how to save money and how to develop a healthy relationship with money so as not to be swept away by debt; and

WHEREAS, financial institutions would be very happy to help review financial literacy standards, benchmarks and curricula and to volunteer in classrooms;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that the Indian education division of the public education department be requested to review financial literacy standards and benchmarks and model curricula to ensure that materials in financial literacy are appropriate for Native American students; and

BE IT FURTHER RESOLVED that the department consult with school districts, financial institutions and other experts in the review of financial literacy standards and benchmarks and model curricula; and

BE IT FURTHER RESOLVED that the department report to the legislative education study committee by October 31, 2009; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the secretary of public education and the director of the legislative education study committee.