

[Implementation of Financial Literacy Curriculum and Support for Related Community Organizations]

**Resolution urging the Board of Supervisors and the Mayor to fund financial literacy community based organizations and implement greater language accessibility, peer-to-peer instruction, and youth input for San Francisco’s financial literacy curriculum.**

WHEREAS, the California Assembly passed and Governor Gavin Newsom signed Assembly Bill 2927: Pupil instruction: high school graduation requirements<sup>1</sup>. When enacted in school year 2026-2027 it will mandate all California school districts to include a semester long personal finance course as a high school graduation requirement; and

WHEREAS, MyPath is a San Francisco-based community organization dedicated to empowering youth and families, especially from low-income, BIPOC communities, to “have the knowledge, confidence, and tools they need to get on a path to building wealth,” and provides financial literacy curriculum and materials for multiple youth workforce CBOs like the Mayor’s Youth Education and Employment Program (MYEEP); and

WHEREAS, Money Matters is a program within the San Francisco Boys and Girls Clubs that provides youth budgeting, credit management, and long-term financial planning skills for thousands of San Francisco youth; and

WHEREAS, Students in the Mypath New ERA program launched an advocacy campaign to gain student and faculty feedback about SFUSD’s current implementation of financial literacy curriculum, and discovered that the top two barriers to financial

security were finding an income and saving money. This underscores the importance of giving students job preparation skills like resume and interviewing skills; career exploration; vocational training; knowledge of digital banking tools; and long-term investment strategies into financial education to address these barriers; and

WHEREAS, The MyPath New ERA program collaborated graduate master student consultants from UC Berkeley's Goldman School of Public Policy to produce a report about effectively incorporating youth perspectives in the implementation of California's Financial Education Requirement<sup>1</sup>; and

WHEREAS, The aforementioned report discovered that core principles to gain meaningful youth engagement include shared power structures<sup>2</sup>, sustained engagement<sup>3</sup>, and supportive and inclusive infrastructure<sup>4</sup>; and

WHEREAS, Shared power structures involves youth-adult partnerships to design solutions collaboratively; sustained engagement involves youth being repeatedly and continuously included through advisory boards, research, etc. to build trust, leadership, and impact; and supportive and inclusive infrastructure involves programming that invests in accessibility like offering stipends, transportation support, and trauma-informed facilitation – teaching financial literacy with the awareness of financial trauma and sensitivity to create safe environments; and

WHEREAS, A key youth engagement framework to effectively design, refine, enact, and evaluate California's financial education course was created; and

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<sup>1</sup> [Final PP200B\\_IPA Project\\_MyPath.pdf](#)

<sup>2</sup> (Springer et al., 2022; Urban Institute, 2022).

<sup>3</sup> (Iwasaki et al., Powers & Tiffany, 2006).

<sup>4</sup> (McCabe et al., 2023)

WHEREAS, Non-native English speakers in the United States have lower financial literacy because of language barriers<sup>5</sup>; and

WHEREAS, San Francisco is home to communities speaking over 40 languages other than English<sup>6</sup>, with 44% of San Franciscans not speaking English at home <sup>7</sup>and approximately 28% of SFUSD students who are English learners<sup>8</sup>; and

WHEREAS, Connecticut's financial literacy curriculum<sup>9</sup> provides support for English learners/multilingual learners such as embedding resources and accessibility tools in multiple languages; and

WHEREAS, Incorporating bilingual financial literacy strengthens access to financial knowledge for youth and families whose primary is not English,<sup>10</sup> enabling both parents and children to have open dialogue on financial knowledge and resources; and

WHEREAS, Peer-to-peer instruction such as teen-led financial literacy programs "boosted participants' financial knowledge by 85% and reinforced learning for younger students and older mentors<sup>11</sup> while also boosting student leadership, classroom inclusivity and empathy, and meaningful peer connections<sup>12</sup>; and

WHEREAS, The Youth Commission recognizes the fiscal constraints of SFUSD, especially the \$113,000,000 budget deficit and direct oversight from the California State Department of Education; and

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<sup>5</sup> Jack Andreucetti, "Understanding Financial Literacy in Immigrants and Non-English Speakers in the United States," The Equinox Issue

<sup>6</sup> Bay Area Equity Atlas, "Linguistic isolation: Equitable regions ensure their residents who do not speak English can access needed services." Bay Area Equity Atlas

<sup>7</sup> Language Access Network, "LANSF-English." Language Access Network

<sup>8</sup> SF Parent Coalition, " SF Kids Can't Wait: SF Parents Expect Literacy and Math Proficiency for All." SF Parent Coalition

<sup>9</sup> "Personal Financial Management and Financial Literacy Curriculum," Connecticut State Department of Education

<sup>10</sup> "Financial Literacy for All," University of Minnesota Twin Cities

<sup>11</sup> (Garcia et.al, 2017)

<sup>12</sup> Kim Lee, "Fostering Peer Academic Support in High School Classes," Edutopia

WHEREAS, In 2023, SFUSD received a \$130,000 grant from California Access to Financial Education, which enabled the professional development of teachers to provide Next Gen Personal Finance (NGPF) curriculum into schools; and

WHEREAS, In 2024, the program was integrated into SFUSD high schools such as George Washington, Balboa, Abraham Lincoln, and Downtown, but has not been fully integrated into a required class yet<sup>13</sup>; and

WHEREAS, A 2022 assessment of the financial literacy of U.S. adults indicated that, on average, respondents correctly answered only 50 percent of the questions, with 18 percent of respondents correctly answering more than 75 percent of the questions and 23 percent of respondents correctly answering 25 percent or fewer of the questions.

WHEREAS, Financial literacy is significantly correlated with the financial decisions that a person makes, and can also be influenced by a person's socioeconomic background; and therefore be it

RESOLVED, That the San Francisco Youth Commission urges the Mayor and the Board of Supervisors to work with SFUSD and San Francisco charter school districts to prioritize job preparedness, language accessibility, and other accommodations in the implementation of financial literacy curriculum to effectively implement AB 2927; and be it

FURTHER RESOLVED, The San Francisco Youth Commission urges the Mayor and the Board of Supervisors to look into peer-to-peer instruction for financial curriculum such as incorporating teen-led financial literacy lessons to effectively engage younger youth and augment youth leadership; and be it

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<sup>13</sup> "SFUSD is First District in California to Receive New Grant for Financial Literacy Curriculum," SFUSD

FURTHER RESOLVED, The San Francisco Youth Commission urges the Mayor and the Board of Supervisors to ensure that SFUSD implements effective public input processes like conducting annual student surveying to strengthen the financial literacy curriculum; and be it

FURTHER RESOLVED, That the San Francisco Youth Commission urges the Mayor and the Board of Supervisors to recognize, continually support, and fund the work of youth advocates and community based organizations like MyPath and Boys and Girls Club's Money Matters program that support youth financial literacy; and be it

FURTHER RESOLVED, That the San Francisco Youth Commission urges the Mayor and the Board of Supervisors to collaborate with the San Francisco Unified School District and adopt the UC Berkeley Goldman School of Public Policy's framework to effectively engage youth to develop, refine, enact, and evaluate California's financial education course, including the establishment of a youth financial literacy advisory board in collaboration with the California Department of Education Youth Advisory Council.