

## Compliance Bulletin

**To: All Credit Unions**

**Subject: AB 2927 Pupil Instruction: High School Graduation Requirements: Personal Finance**

July 9, 2024

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[Assembly Bill 2927 \(AB 2927\)](#) was signed into law by Governor Gavin Newsom on June 29, 2024, which requires a semester-long personal finance education course to graduate. The proposed new law requires high schools, including charter schools, to offer the course by the 2027-28 school year and make it a graduation requirement by 2030-2031. AB 2927 is an urgency statute taking effect immediately.

The California Credit Union League (League), which has long advocated for increased financial literacy in schools, supported AB 2927.

Below is a summary detailing the new course requirements and implementation details outlined in the bill.

Over the next few years, as California works to implement AB 2927, the League will continue collaborating with industry stakeholders and providing updates. This will allow credit unions to evaluate and, if necessary, evolve their existing financial education programs to integrate with the new personal finance course required for high school graduation.

### Key Bill Summary

- Adds the completion of a separate, stand-alone one-semester course in personal finance to the high school graduation requirement, including charter schools, beginning with 2030-31 school year.
- Requires high schools to begin offering the course in personal finance by 2027-28 school year.
- Allows students who complete the personal finance course to elect to be exempt from the existing one-semester course requirement in economics.
- Allows local educational agencies to eliminate one or more locally required courses in order to accommodate the new course requirement.

### Implementation Details

- The Instructional Quality Commission shall develop and recommend a curriculum guide and resources to the state board.
- Requires the state board to adopt a curriculum guide and resources for the course by May 31, 2026.
  - If the state board has not adopted a curriculum guide and resources by then, the bill states that local educational agencies shall locally develop the curriculum guide and resources in order to meet the requirement to offer the course by the 2027-28 school year.

- Authorizes teachers holding single subject teaching credential in Social Science, Business, Mathematics, or Home Economics to teach the personal finance course.
- Allows the commission to establish a supplementary authorization that authorizes individuals holding single subject teaching credentials not listed above to teach the personal finance course.

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**If you have any questions regarding this information, contact the Compliance Hotline at 844.731.6072 or [CANV@VICLARITYUS.COM](mailto:CANV@VICLARITYUS.COM). Our hotline is a membership benefit powered by ViClarity, a California and Nevada Credit Union Leagues company.**

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