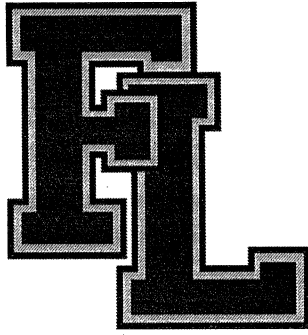




**FOREST LAKE AREA SCHOOLS
FOREST LAKE, MN 55025**

December 18, 2025

AGENDA ITEM: 7.3

**TOPIC: Recommendation to Approve Personal Finance as a Course
Taken in Grade 11 or 12.**

BACKGROUND:

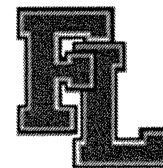
Minnesota statute requires students to take a personal finance course beginning in the 2026-2027 school year. This course is aligned with that statute and is designed to provide students with the foundational knowledge and skills to make informed financial decisions throughout their lives. It covers essential topics related to earning, spending, saving, investing, borrowing, and protecting financial assets.

PROCESS:

A state working group was assembled in 2024 to develop guidance for school districts on areas to focus on when developing this personal finance course. A team from our district reviewed this guidance and used it as a reference point when developing this course proposal. If approved, all students will be required to take a personal finance course beginning in the 2026-2027 school year.

RECOMMENDATION: Recommendation to approve Personal Finance.

**To be offered beginning in 26-27 pending Board Approval*



REQUEST TO ADD/REVISE A COURSE

Forest Lake Area Schools

Primary Contact: Mike Miron	Department: CTE, Social Studies, Math	
Career Pathway: Business, Management & Administration	Subject: CTE, Social Studies, Math	
Grade Level(s)/School(s): Grades 11 & 12 Community School & High School	Proposed Course Start Date: 2026-2027 School Year	
Department Members involved in the development of the course proposal:		
Is your department currently in Instructional Review?		Requesting FastTrack due to an urgent department need or concern? • Yes • No
• Yes <i>* For all departments in the instructional review process, new courses will be developed as part of that work.</i>	• No What approximate year is your department scheduled to begin? Department dependent	

PART I (complete with department colleagues)

COURSE PROPOSAL NARRATIVE

A. Course Information

Proposed Course Title: Personal Finance	Length of Course: Semester
Course Description as it will appear in the registration guide: This course provides students with the foundational knowledge and skills necessary to make informed financial decisions throughout their lives. It covers essential topics related to earning, spending, saving, investing, borrowing, and protecting financial assets. Students will learn to apply economic principles to personal financial planning and develop practical strategies for financial well-being.	

B. Background: Describe the process that led to this request.

Gaps/Needs <u>State the current issues and gaps for why this course is needed.</u> During the 2023 Legislative Session, a graduation requirement for personal finance was passed into law. The law requires that all Minnesota high school students, beginning with the class entering 9th grade in 2024, take a

course for credit in personal finance in order to graduate. There currently is not a course meeting the personal finance requirement.

Standards | Indicate the state, national, or professional standards to which this course could be aligned.

Minnesota does not have academic standards or benchmarks for the required course in personal finance. Districts and charter schools may choose to create local standards for the requirement. The economics strand in the 2021 K-12 Academic Standards for Social Studies is separate from the personal finance course requirement.

The Statewide Personal Finance working group identified six focus areas to serve as a framework for the course. The Focus Areas include:

- Financial Psychology
- Earning & Income
- Financial Systems
- Credit & Debt Management
- Risk Management
- Budgeting & Investing

Rationale | How does this course support the needs outlined above?

This course meets the Personal Finance graduation requirement.

ADDITIONAL FACTORS TO CONSIDER

	Consider & Describe Impact
Similar programs in other departments/grade levels	The course will not cover the Economics graduation requirement. There are some courses in the Business Education department that cover some of the focus areas. These courses will either be revised or no longer taught.
Credit and prerequisite considerations	Offered in grades 11 & 12
Anticipated major expenditures (specialized equipment, software, textbooks)	Course curriculum will be curated from open-source curriculum and may require some supporting curriculum
Space Considerations (classroom/lab needs, storage, furniture, etc.)	regular classroom
Schedule Considerations (time of year, skinny, etc.)	none
Technology Considerations (access to current software & equipment, etc.)	none at this time
Other	

PART II (Complete with T&L following building administrative approval)

C. Goals and Learning Outcomes

Long Term Goals for the Course Identify desired results - what will students be able to do independently?
Standards Indicate the state,national or professional standards or frameworks to which this course is aligned. <i>(Copy and Paste standard and benchmarks)</i>
Essential Learning & Skills Describe the essential learning and skills addressed in this course. Students will know and be skilled at: ● Interpret a paycheck stub ● Compare income types and job offers ● Complete employment forms ● Create and adjust a personal budget

- Make cost-effective consumer decisions
- Compare saving tools and calculate interest
- Interpret credit reports and scores
- Evaluate credit options and repayment plans
- Compare and evaluate investment options
- Understand long-term growth strategies
- Analyze insurance plans and risk mitigation strategies
- Compare purchase options for major assets
- Protect financial identity and information
- Develop long-term financial strategies

[Link to Draft Course Outline](#)

D. Course Content

Course Outline | Add units and any key experiences or projects that students will engage in.

- Unit 1: Behavior Economics**
- Unit 2: Income and Employment**
- Unit 3: Budgeting and Spending**
- Unit 4: Saving and Financial Institutions**
- Unit 5: Credit and Debt**
- Unit 6: Investing**
- Unit 7: Risk Management and Insurance**
- Unit 8: Major Purchases and Housing**
- Unit 9: Financial Protection and Planning**

[Link to Draft Course Outline](#)

E. Budget Considerations

Materials, Equipment, Supplies | List any new resources not already available necessary for this course. This might include subscriptions, technology, or other various resources needed for the course.

---- *Textbooks*
 Title(s):
 Approximate total cost:
 TBD, many open source materials are available

---- *Digital Curriculum Resources*
 Title(s):
 Approximate total cost:
 One-time cost or annual renewal?

---- *Other Curriculum Materials (consumables, supplies, ancillaries, etc.)*
 Materials:
 Consumable/non-consumable?
 Approximate total cost:

---- *Technology Devices/Equipment/Hardware*
 Devices/equipment needed:
 Approximate cost:

---- *Staff Development*
 Staff Development description:
 Approximate cost:
 Frequency (one time? yearly?):

----- Follow Up Plan
 Additional Staff Development
 Check in Meetings

FINAL APPROVAL PRIOR TO SCHOOL BOARD MEETING

John-Paul Jacobson

Director of Teaching and Learning Signature

November 6, 2025

Proposed School Board Meeting Date: