

The Case for Mandatory Financial Literacy Education in American High Schools

Service Type: Argumentative Essay

Academic Level: Undergraduate (Sophomore)

Citation Style: MLA 9th Edition

What This Demonstrates: Thesis construction, evidence-aware body paragraph development, counterargument engagement, and rebuttal integration.

Word Count: 786 words

Introduction

Financial literacy is rarely treated as a core academic discipline in American public education, yet the consequences of financial ignorance follow students into adulthood. Young adults graduate high school able to solve for x and identify a dangling modifier, yet many cannot read a pay stub, understand compound interest, or recognize predatory lending terms. Annamaria Lusardi and Olivia Mitchell argue that financial literacy shapes household decision-making, savings behavior, and vulnerability to costly financial mistakes.

American high schools should make financial literacy a mandatory, standalone graduation requirement. The argument rests on three premises: that financial ignorance produces documented harm, that schools are the most equitable delivery mechanism for this instruction, and that the curricular burden is neither excessive nor incompatible with existing requirements.

Body excerpt — equity of access

Schools offer the most equitable point of intervention. Not every student has parents who can teach budgeting or investing. Not every household discusses credit scores at the dinner table. Relying on families to fill this gap reproduces economic inequality because access to financial instruction then depends on household resources rather than public education.

The Council for Economic Education's *Survey of the States* shows that personal finance requirements vary widely across states, which means students' preparation often depends on where they live. A required course would guarantee that every graduate—regardless of zip code or household income—receives the same baseline preparation.

Counterargument & rebuttal

Some opponents go further, suggesting that financial education should be the responsibility of families or that students can simply learn these skills on their own as adults. Both arguments collapse under

scrutiny. Family-based instruction is valuable when available, but it is inconsistent and often absent. Self-directed learning is possible for motivated individuals with time, resources, and existing literacy—but those are precisely the advantages that economically disadvantaged students often lack. Expecting young adults to teach themselves financial management while navigating rent, employment, and debt is like expecting someone to learn to swim after they have already fallen overboard. Prevention is more efficient than rescue.

Conclusion

Mandatory financial literacy education is not a luxury add-on. It is a rational response to a documented need, delivered through the institution best positioned to reach every student. The cost of inaction is not neutral. It appears in avoidable debt, weak savings habits, predatory financial products, and lives constrained by mistakes that better preparation could have reduced. High schools already prepare students for citizenship, employment, and further education. Preparing them for economic self-sufficiency deserves equal standing.

Works Cited

- Council for Economic Education. *Survey of the States: Economic and Personal Finance Education in Our Nation's Schools*. Council for Economic Education, 2022.
- FINRA Investor Education Foundation. *National Financial Capability Study*. FINRA Foundation, 2021.
- Jump\$Start Coalition for Personal Financial Literacy. *National Standards in K–12 Personal Finance Education*. Jump\$Start Coalition, 2021.
- Lusardi, Annamaria, and Olivia S. Mitchell. “The Economic Importance of Financial Literacy: Theory and Evidence.” *Journal of Economic Literature*, vol. 52, no. 1, 2014, pp. 5–44.