

---

# PENNSYLVANIA DEPARTMENT OF THE AUDITOR GENERAL



Pennsylvania Auditor General



PaAuditorGen



Pennsylvania Auditor General



---

## News for Immediate Release

May 4, 2023

### **Auditor General DeFoor Promotes Financial Education at Martin Luther King High School; Supports Curriculum Being Taught in All PA Schools**

**PHILADELPHIA** – Auditor General Timothy L. DeFoor today joined Philadelphia School District officials, Philadelphia Financial Scholars, and state representatives to highlight how financial literacy can be integrated into educational curriculum for all Pennsylvania students.

“The Philadelphia School District and Philadelphia Financial Scholars are showing schools across the Commonwealth how to successfully incorporate financial education into their curriculum, so students are prepared for life after high school,” DeFoor said. “One of the keys to Pennsylvania’s future success is for all of us to know where our money is going, and how it’s being spent and invested. What has become clear is that this education needs to start while our kids are in school so they can become adults who are financially secure and fiscally smart.”

[Philadelphia Financial Scholars](#) provides financial and entrepreneurship education to students and families in the Philadelphia area. The program includes curriculum and professional development for daily in-school financial literacy education, after-school entrepreneurship enrichment, a university hosted summer business accelerator, and evening empowerment workshops for adults in Philadelphia school communities.

“We are proud to have collaborated with dedicated educators to bring financial empowerment education to over 1,250 high school students in Philadelphia this year. Our success is proof that financial education can and should be an integral part of every high school student's education,” said Philadelphia Financial Scholars Executive Director Kerry Woodward. “By equipping students with the knowledge and skills they need to make healthy financial decisions, we are empowering them to build brighter and more stable futures for themselves, their families, and their communities.”

Philadelphia Financial Scholars currently partners with 19 high schools to teach financial literacy, one of them being Martin Luther King High School.

“We are proud to partner with a number of organizations, including Philadelphia Financial Scholars, to provide financial literacy education to our students,” said Tomás Hanna, Associate Superintendent for Secondary Schools. “The impact of these partnerships will empower our students with the knowledge and skills needed to make informed financial decisions and help put them on a path toward financial independence.”

"We understand the importance of personal finance for students at Martin Luther King high school," Principal Keisha Wilkins said. "Through the school's partnership with Financial Scholars, financial literacy and education have become important foundational skills that help students become fiscally productive and knowledgeable citizens. Students and teachers are creating opportunities that explore entrepreneurship, assets over liabilities, college financing, and day-to-day financial planning. As such, scholars will graduate with the necessary skills to manage financial resources effectively for a lifetime of financial well-being."

DeFoor has spent the last two years promoting financial literacy across the state as part of his Be Money Smart initiative. Since initiative launched in 2021, DeFoor has:

- Visited all [state and state related universities in Pennsylvania](#) to talk about job and internship opportunities within the department and the importance of knowing how your money works;
- Met with students participating in the State YMCA of Pennsylvania Youth and Government program and [visited several YMCAs](#) across the state to talk about financial literacy;
- Worked with [Junior Achievement](#) to emphasize financial literacy messages to elementary school students;
- Partnered with local financial institutions to provide financial literacy resources to the public; and
- Partnered with Harrisburg University of Science and Technology and Members 1<sup>st</sup> to coordinate a [statewide financial literacy competition](#) for high school students in Pennsylvania.

According to the American Public Education Foundation's [Nation's Report Card on Financial Literacy](#), Pennsylvania's current financial literacy grade is a "C". Thirty-two other states received a grade of "C" or lower. The Foundation states that if Pennsylvania requires a stand-alone personal finance course for high school graduation and adopts grade specific K-12 academic standards, its grade will rise to an "A".

For more information on the Department of the Auditor General's financial literacy efforts, visit [www.PaAuditor.gov/BeMoneySmart](http://www.PaAuditor.gov/BeMoneySmart)

###

**Media contact:** April Hutcheson, Auditor General, 717-787-1381 or [ahutcheson@paauditor.gov](mailto:ahutcheson@paauditor.gov)