



# **Chapter 55**

## **Public Comment**

### **Received June 24<sup>th</sup> through July 5<sup>th</sup>**



**Written Public Comment**  
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Tristen,

One of the most important skills in life for our students is currently not required in Montana High Schools, and therefore most students do not learn financial literacy before graduation. This is a critical life skill that our students should learn before they enter the workforce. Financial literacy is a universal skill that is learned, and every student should be provided with at least one financial literacy class in high school. The goal is to require ½ credit of Financial Literacy become a standard for graduation.

Please accept this email as giving my strong endorsement to provide Guaranteed Financial Literacy Education in all Montana High Schools.

Respectfully,

J.P. Gallagher  
The City-County of Butte-Silver Bow  
Office of the Chief Executive

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Hello Tristen,

The Montana Society of CPAs would like to add our support to those working to add ½ credit of financial literacy education into Montana High Schools. Financial literacy is a critical skill for all people to have. Understanding how money, banking, taxes, and other financial issues work ensures that people make the most of their hard-earned money. Many people start working their first jobs while in high school and providing this education will help them make the most of their wages.

Financial Literacy is not a terribly complex subject, but it is also one that needs to be taught. Many people only learn about financial literacy after they lose money through not understanding the systems. If we can prevent this through adding ½ credit to the graduation requirement it would benefit many Montanans.

Thank you for your time and please let me know if you have any questions.

Thank you and have a great day.

Allen Lloyd, CAE  
Executive Director  
Montana Society of CPAs

To the Negotiated Rules Making Committee:

I am writing you personally to thank you for serving on the Negotiated Rule Making Committee for ARM 55 and for your support for our school counselors and school librarians.

I know that some OPI members of the NRMC have argued that no research exists to support ratios for counselors and librarians. There is a strong body of research that supports that having endorsed school librarians increases literacy rates. Please see <https://urldefense.com/v3/https://bit.ly/mt-ratio-research> ;!!GaaboA!sCM1LSVRGZFXucVnE9gxs4wT5r49sJFuvdeg3pminh5b1vRIF29gUf8ZcJLreCerAPpthRaHigyHjusT-zzGofqiOYNG\$ for some of the best.

Montana has supported this system for over thirty years through both Democratic and Republican administrations. The Superintendent says she supports quality, yet, she recommends only a single librarian for a school system. If she believed in quality, we need to require a school librarian in every school. We are living in a time when the need for counselors and librarians is at all-time high. Our librarians and counselors provide a safety net for our students.

Thank you for supporting our students. And please continue your hard work to stop these recommendations from gaining momentum.

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Yours sincerely,  
Carley Vielleux  
Montana, 59442, United States

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Good afternoon Tristen,

It is easy to understand why so many people are struggling in the current economic conditions. The average person's financial literacy is basically non-existent. Until restricted, pay day loan offices with the usury level interest rates were common in every Montana city. Pawn shops are still flourishing. Young people being "sold" into new vehicles with high interest rate loans provided at the dealership without understanding the true cost of the interest rate. This is a huge problem in Great Falls with young military personnel who do not realize that by purchasing through a credit union the interest rate can be points lower; they do not understand that even though the payment is the same the number of payments will be less.

When I was in high school, decades ago, I had to fight to take business math. The instructor insisted the class was too simple for me; I insisted I wanted to know how to balance a checkbook. There is no doubt the math was simple; the concept of tracking cleared and uncleared checks to find the available balance was invaluable. It is possible I would have reasoned it out after bouncing a few checks but I have known many people that have still not figured out the difference between bank balance and available balance. This is sad.

When a young adult graduates from high school they should be well equipped to become participating members in society. Financial literacy is needed if we want these young adults to make wise decisions regarding money. It is not intuitive; most people need to be taught the time value of money, the impact of high interest rates on credit cards and the super power of compound interest. High school is the perfect arena to provide all young Montanans with the opportunity to control their financial future.

I appreciate your consideration.

Sincerely,

**Kathryn Burton** CLU, REBC, RHU

Tristen, I am writing this email in support of the request to add at least ½ required credit to the high school curriculum for Financial Literacy. We believe that the skills and understanding that would result from that offering would help to ensure the long-term success of our students as they enter the workforce and prepare for their adult lives. So often we talk about making sure our students are prepared for the future when they graduate from high school. The information that would be provided in a Financial Literacy class is foundational to their overall success. As a business with over 1600 employees across four states, we strongly believe that this request should be honored. If I can provide any additional information, please contact me at (406) 490-1499 or by email at [rick.edwards@northwestern.com](mailto:rick.edwards@northwestern.com).

Have a great 4<sup>th</sup> of July holiday!

Rick Edwards  
Director – Community Connections  
NorthWestern Energy

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Tristen, the Montana Chamber of Commerce, the state's largest statewide business advocacy organization, is in full support of financial literacy in Montana schools and the proposed rule change to include ½ unit of financial literacy for graduation.

The Montana Chamber of Commerce represents over 2000 businesses across the state—from sole proprietors to publicly traded companies and from traditional natural resource businesses to high tech companies. As we survey business leaders regarding workforce challenges, basic financial literacy consistently ranks as one of the biggest gaps in new hires. Basic financial literacy is especially critical for the large number of students who do not go on to additional education upon graduating high school.

It's important that the Montana public education system prepare students for any path they may choose after leaving high school.

Additionally, Montana consistently ranks as one of the top entrepreneurial states in the country. Instilling basic financial literacy in high school will assist all students in pursuing their passion in life, regardless of whether that requires a four year college degree, entering the workforce upon graduation or starting new business ventures themselves. Basic financial literacy is an important component to maintaining Montana's ranking as a top entrepreneurial state.

The Montana Chamber of Commerce and the Montana Chamber Foundation (the 501 (c3) educational arm of the Montana Chamber of Commerce) stands ready to assist in any way to promote financial literacy and ensure all Montana students are prepared for life after high school.

Todd O'Hair  
President & CEO  
Montana Chamber of Commerce

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June 24, 2022

The Honorable Elsie Arntzen  
Superintendent  
Montana Office of Public Instruction  
P.O. Box 202501  
Helena, MT 59620-2501

Dear Superintendent Arntzen and Board of Public Education:

The National Association of Insurance and Financial Advisors (NAIFA) strongly supports efforts by state governments to enhance access to financial education and recognizes the importance and value of financial literacy to the public. NAIFA applauds the leadership of NAIFA-MT to obtain Guaranteed Financial Literacy for Montana students.

NAIFA members provide products, services, and guidance that increase financial literacy in our society. They protect clients against life's inherent risks, help hard-working Americans prepare for retirement, and create financial security and prosperity so their clients can leave a legacy for future generations. They serve individuals, families, and businesses in communities across the United States, building long-term relationships and often living and working in the same communities as their clients. They know firsthand that financial literacy is the foundation to achieve financial security.

NAIFA was pleased to learn the Negotiation Rule Making Committee unanimously approved Financial Literacy as a ½ unit requirement for high school graduates. NAIFA supports the inclusion of a mandatory financial literacy course credit as part of the graduation requirement for public school students and urges Montana to join the 14 states committed to guaranteeing access to a personal finance course for all students.

NAIFA appreciates your leadership in providing Montana students and teachers with a solid understanding of the basics of personal finance.

Sincerely,

Lawrence Holzberg  
President

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**About NAIFA:** Founded in 1890 as The National Association of Life Underwriters (NALU), NAIFA is the oldest, largest, and most prestigious association representing the interests of insurance professionals from every Congressional district in the United States. Our mission – to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of its members – is the reason NAIFA has consistently and resoundingly stood up for agents and called upon members to grow their knowledge while following the highest ethical standards in the industry.