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COLORADO RETAINS 'C' GRADE IN 2026 NATIONAL REPORT CARD ON TEACHING PERSONAL FINANCE IN HIGH SCHOOLS

State Projected to Earn 'A' Grade by 2030

DENVER—Colorado retained a C grade in the 2026 National Report Card on State Efforts to Improve Financial Literacy in High Schools™ , issued by the Denver-based National Endowment for Financial Education® (NEFE®).

NEFE is issuing this sixth report card, which reflects how well personal finance is taught in high schools. The previous five report cards were issued by the Center for Financial Literacy (CFL) at Champlain College in Burlington, Vt. The first report was issued in 2013. Beginning with this latest edition, NEFE assumes responsibility for the report card, expanding its reach and influence as a leading measure of state-level financial education policy for years to come.

"Adopting a standalone, full-semester high school personal finance graduation requirement is a vital first step in delivering effective financial education to all students," says Billy Hensley, Ph.D., president and CEO of NEFE. "NEFE applauds Colorado and supports educational leaders as they work to effectively implement these programs in the classroom."

John Pelletier, senior fellow at NEFE, says that every student in Colorado is required to create an Individual Career and Academic Plan (ICAP) in order to graduate from high school. The ICAP includes career oriented financial literacy concepts and this is why the state has received a C grade in 2026.

Currently, only about 10% of Colorado's high school students attend a high school that requires them to take a standalone personal finance course as a local high school graduation requirement, and about 50% of students attend a high school that offers a standalone personal finance course as an elective.

"However, a law was passed in 2025, depending upon how it is ultimately implemented, that could equitably guarantee that all Colorado public high school students beginning with the Class of 2030, must take a full-semester, standalone personal finance course as a graduation requirement" Pelletier says.

Pelletier notes "How this new law is implemented by the state regulators really matters. If school districts are allowed to meet this new requirement by embedding personal finance into another required course, like economics, then Colorado will not get a grade A in 2030. Research indicates that a standalone personal finance course requirement is materially more effective than embedding this content into one or more courses that are also required for graduation".

Pelletier stated that "When this law was passed, the legislative intent seemed clear that lawmakers expected that each public high school student would receive substantive personal finance education in a standalone course prior to graduation. Yet this does not appear to be the guidance that is being given to schools by the Colorado Department of Education."

National Report Card Overview

Pelletier projects that when the Class of 2031 graduates, 29 states will require high school students to take a standalone personal finance course, with an estimated 73% of public high school students who graduate in 2031 taking a substantive personal finance course prior to graduation. When the first report card was issued in 2013, only three states earned an A grade, representing just 5% of students in the nation's public schools.

"Financial literacy is linked to positive outcomes like wealth accumulation, stock market participation, effective retirement planning and avoiding high-cost alternative financial services. Conversely, poor financial literacy and negative financial behaviors often go hand in hand," says Pelletier. "High school personal finance education can help alleviate the cycle of poverty that exists in our nation. Requiring all students to take a standalone financial literacy course, regardless of their race, ethnicity or economic status, is an important step our nation can take toward reducing inequality."

A 2025 nationwide opinion poll from NEFE found that 83% of U.S. adults believe the state they live in should require a semester- or year-long course focused on personal finance as a graduation requirement, while 82% of respondents who attended high school say they wish they were required to complete a personal finance class while they were in school.

"NEFE's data reflect strong public support for financial education in high school. The vast majority of Americans agree their state should require a semester- or year-long course for graduation, and that personal finance is equally as important as core subjects like math, science and English. Furthermore, most Americans believe the quality of their financial life would be better had they received financial education in school," Hensley adds.

To produce the report card, NEFE conducted detailed reviews of high school graduation requirements, state academic standards for personal finance education, and laws, regulations and guidelines related to how each state delivers personal finance education in its public high schools. A national map with information on the 50 states and the District of Columbia and a downloadable copy of the full report card is available here.

About the National Endowment for Financial Education

The National Endowment for Financial Education (NEFE) is the independent, centralizing voice providing leadership, research and collaboration to champion effective financial education and advance financial well-being. NEFE has received national recognition for strengthening action-oriented research agendas, mobilizing intermediaries, and creating better solutions for researchers, educators, practitioners and policymakers. Beginning with the 2026 edition, NEFE assumes the administration of the National Report Card on State Efforts to Improve High School Personal Finance Education. For more, visit www.nefe.org.

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