2026 NATIONAL REPORT CARD

Indiana

CLASS OF 2026 GRADE: **C**

PROJECTED CLASS OF 2029 GRADE: **A**

GRADUATION REQUIREMENTS

Is a high school course with personal finance concepts required to be taken as a graduation requirement?

No, a specifically identified course with personal finance concepts is not a graduation requirement for the Class of 2026.

Sources:

- Indiana High School Graduation Requirements (CORE 40)

HIGH SCHOOL EDUCATION STANDARDS

In 2009, Indiana required school districts to incorporate into their curriculum (in grades six through 12) instruction in personal financial responsibility. A school may meet this requirement by integrating personal finance content within its curriculum, instruction, or by conducting a seminar. As required by the law, the state has adopted academic standards to ensure personal financial responsibility is taught. By the end of grade 12, every student should have met the Financial Literacy Education (FLE) High School Standards. Schools may prepare their students to be proficient in the FLE High School Standards through instruction in business education, family and consumer sciences, or other subject areas if those are not available. The Department of Education's website provides a Personal Financial Responsibility Course Framework that could be used by districts that want to provide a standalone course.

Sources:

- Indiana Code 20-30-5-19 (2022)
- Financial Literacy Standards Framework
- Financial Education Standards for end of 12th Grade
- Personal Finance Webpage (see Archive section)
- Financial Responsibility Course Framework

PROJECTED GRADE FOR CLASS OF 2029

Grade A for the Class of 2029. In May 2023, the governor signed into law a bill that requires high school student to successfully complete a personal financial responsibility course prior to graduation. The law specifies the financial literacy topics required to be covered in this course. High schools must offer the instruction in this course as a separate subject. The law allows this course to be taken in grades eight to 12. The law also provides that the state board may allow the course to satisfy one or more diploma course requirements for graduation. Each school is required to certify to the Indiana Department of Education (IDOE) that the student has successfully completed the personal financial responsibility course before the student may graduate. In response to this and other legislation, the IDOE has created a new Indiana diploma that requires students to take a one semester personal finance course that will be counted as a mathematics credit beginning with the graduating class of 2029. The two courses identified as meeting this new graduation requirement are: 4540 Personal Financial Responsibility and 7150 Personal Finance and Banking. The IDOE has also identified the educator licenses required to teach these courses. In 2023 a law was also passed requiring a Career Awareness Course that, beginning with the Class of 2030 must be completed by the end of grade nine. This course requires instruction on: (1) career awareness regarding a broad range of occupations with an emphasis on high wage, high demand industry sectors; (2) career pathways concerning current and emerging sectors including relevant education and training; (3) career scholarship accounts and the availability of state financial aid and funding; and (4) individualized career planning for each student. The IDOE has determined that this course will usually be taken by students in grade nine (but allows for it to be taken in grade eight as well) and has determined

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Indiana

CLASS OF 2026 GRADE

C

PROJECTED CLASS OF 2029 GRADE

A

that the following course will meet this requirement: 5394 Preparing for College and Careers. The IDOE has also identified the educator licenses required to teach this course. Completion of this course will satisfy a Directed Elective requirement.

Sources:

- Indiana Code 20-30-5-19 (2025)
- Personal Finance Webpage
- Current and Future Diploma Comparison
- Final Course Eligibility Document
- Personal Financial Responsibility Course Standards
- Indiana Code 20-30-5-24 (2025)
- Personal Finance and Career Awareness Courses Implementation Memo

PRE-K TO GRADE EIGHT EDUCATION STANDARDS

The K through eight Social Studies Standards include modest levels of personal finance topics in the economic standards. Prior law required personal finance education in grades six to 12. Based on prior personal finance laws, the state board adopted standards regarding what students should know by grade eight with regard to personal finance topics. This is now in the "Archive" section of the IDOE Personal Finance webpage. It is not clear if these standards will continue to be required to be taught by grade eight in future academic years due to the deletion of statutory language in a law passed in May 2023. The current law only refers to grade 12 and no longer refers to grades six to 12.

Sources:

- Social Study Standards
- Personal Finance Webpage
- Financial Literacy Standards for end of 8th Grade (in Archive section)

CAVEAT

It is not clear how Indiana measures student achievement in financial literacy or how the state monitors local school district implementation of the financial literacy education requirement. Due to statutory language changes made in May 2023, it is not clear if the state board will continue to require personal finance instruction in middle and elementary school. The personal finance course may be taught in grades eight to 12. Personal finance concepts are most relevant right after students graduate from high school, when they are thrust into a situation where they must manage their daily living expenses. Allowing students take personal finance concepts in grades eight, nine and 10 is not optimal, since knowledge obtained will fade over time. Most grade eight, nine and 10 students will not use much of what they learn until years after the instruction is completed.