2026 NATIONAL REPORT CARD

New York

CLASS OF 2026 GRADE

B

PROJECTED CLASS OF 2031 GRADE

B

GRADUATION REQUIREMENTS

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

Yes, New York state requires students to take a half-year course in economics to graduate.

Sources:

- New York State High School Graduation Requirements
- Part 100 Regulations of the Commissioner of Education
- Diploma Requirements (Section 100.5)

HIGH SCHOOL EDUCATION STANDARDS

To graduate from high school, New York high school students must take four credits in social studies, including a half-credit in economics. The standards for this course are set forth in the New York State K–12 Social Studies Framework. These standards serve as a set of expectations for what students should learn and be able to do. Schools are encouraged to administer the economics requirement through a course titled Economics, the Enterprise System and Finance in grade 12. This course has four key ideas and 16 conceptual understandings, and a quarter of these include personal finance content. Based on this information, we estimate that students receive approximately 15 hours of personal finance instruction. According to the Office of Curriculum and Instruction at the Department of Public Instruction, educators are required to use the social studies framework standards when teaching the economics course required for high school graduation.

Sources:

- NYS P-12 Learning Standards by Content Area
- New York State Grades 9–12 Social Studies Framework (pages 48–50)

PROJECTED GRADE FOR CLASS OF 2031

Grade B after taking into account changes approved in March 2026. At a November 2025 New York State Board of Regents (Regents) meeting, the Department of Education (DOE) proposed to require instruction in personal finance education for public school students in grades kindergarten (K) through 12. The proposal requires this education to be provided to students by the end of grade four, to middle school students by the end of grade eight, and to high school students by the end of grade 12. In a meeting in March 2026 the Regents approved this change which requires personal finance instruction in elementary and secondary school. For high school students, this new requirement will begin with the students entering high school in the 2027-2028 school year (the Class of 2031). The DOE memorandum on this rule amendment that was presented to the Regents prior to their approval indicates that this *"rule provides flexibility in delivery of personal finance instruction to meet local needs. Implementation options include standalone course(s), embedded instruction - including integration into economics and mathematics courses - and/or CTE [Career and Technical Education] programming that includes 0.5 unit [a half-year course] of CFM [Career and Financial Management]. Each option holds equal value and would be locally determined."*

Sources:

- Personal Finance Education
- NYS Blue Ribbon Commission on Graduation Measures
- NY Inspires: A Plan to Transform Education in New York State
- General School Requirements Related to Standards and Instruction (Section 100.2)
- Memorandum to Regents on Proposed Amendment of Section 100.2

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NEFE
National Endowment for Financial Education

2026 NATIONAL REPORT CARD

New York

CLASS OF 2026 GRADE	PROJECTED CLASS OF 2031 GRADE
B	B

PRE-K TO GRADE EIGHT EDUCATION STANDARDS

New York state requires fairly modest personal finance content in grades K to three social studies standards (see economics standards) and none in grade four. In September 2017, the Board of Regents revised education regulations requiring that students in grades five to eight be provided with 1.75 units of career and technical education (216 hours of instruction). The DOE provides a curricular guidance framework to assist school districts in developing local curricula for middle-level CTE. They have created six middle-level theme modules, two of which have financial literacy concepts: Career and Community Opportunities and Financial and Consumer Literacy.

Sources:

- New York State K–8 Social Studies Framework
- Middle Level CTE Requirement
- Career and Community Opportunities Theme Module
- Financial and Consumer Literacy Theme Module

CAVEAT

It is not clear how New York measures student achievement in financial literacy or how the state will monitor the local school district implementation of the new financial literacy education requirement. According to *NGPF's 2026 State of Financial Education Report*, only 3.8% of student attend a high school where taking a standalone personal finance course is a local graduation requirement. Nearly half of students (47.9%) attend a high school that offers a standalone personal finance elective. The recent regulatory changes approved by the Regents will likely result in a small minority of New York state high school students taking a standalone personal finance course prior to graduation. This is despite research that shows embedding personal finance content into another course is not very effective.

Sources:

- NGPF's 2026 State of Financial Education Report

NEFE National Endowment for Financial Education