2026 NATIONAL
REPORT CARD

Rhode Island

CLASS OF 2026 GRADE	PROJECTED CLASS OF 2031 GRADE
B	B

GRADUATION REQUIREMENTS

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

No, a specific course (or credit) has not been identified as a graduation requirement. State law does not require that all students equitably receive a half-year course, or its equivalent, in personal finance instruction prior to graduation for the Class of 2026. Rhode Island passed a law in 2021 that mandates that schools and districts ensure that every student demonstrates proficiency (via standalone course, assessment, or project) in financial literacy prior to graduating high school beginning with the graduating Class of 2024. Financial literacy is not listed as one of the twenty required graduation credits required by the state's graduation regulations. Instead, financial literacy is defined as a graduation proficiency requirement. Financial literacy (required starting with the Class of 2024) is part of real-world proficiency graduation requirements along with Civics and Computer Science (required starting with the Class of 2028). State regulations indicate that local education agencies (LEAs) *"are recommended to explore the use of flex credits"* to meet these new requirements. The regulations define flex credits as *"an academic credit that is designed to increase real world relevant learning for students by providing standards-aligned instruction that incorporates at minimum two subject areas into credit to connected student learning experience. Flex credits shall be used to promote student engagement and shall not compromise rigor and applicable academic standards."* State law and regulations and the Rhode Island Department of Education's (RIDE) Financial Literacy Implementation Guide do not require student to receive a half-credit in financial literacy or its equivalent in order to graduate from high school. The guide's frequently asked question section indicates: *"Student proficiency can be demonstrated by students successfully passing a standalone course that covers the state's financial literacy standards, or by passing two or more courses that cover the standards. For example, if a school divides the standards amongst three courses, such as math, economics, and business, the student will need to pass each of the three courses in order to meet the proficiency requirement for graduation."* And: *"Schools can offer a set of courses that collectively cover the [financial literacy] standards. RIDE recommends LEAs document in their course catalog which standalone courses students can take to satisfy the financial literacy proficiency requirement."* And with regard to student transcripts: *"Some districts document financial literacy proficiency in the form of a credit or half-credit on students' high school transcripts, and others include financial literacy proficiency on students' supplemental transcripts. Documenting for credit may also appear as a Pass/Fail course in some cases."* Financial Literacy may be taught by educators holding secondary grade certificates in business, mathematics, social studies or other subject matter with evidence of completion of RIDE-vetted professional learning in financial literacy. Our prior report in 2023 noted that Rhode Island *"could receive a Grade A [in the future] depending upon how new legal and regulatory requirements are implemented by local school districts."* Our review of this data concludes that the state's implementation of this requirement does not meet the definition of a Grade A state. The most recent data available indicates that many students are not taking a standalone half-year course to meet this graduation requirement. According to *NGPF's 2026 State of Financial Education Report*, in the 2025-2026 academic year only 64.4% of Rhode Island students attended a high school that required students take a standalone course in personal finance

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as a graduation requirement. The remaining 36.6% of students attended high schools where personal finance was embedded in other courses or offer a personal finance elective course. In fact, NGPF's research notes that 11.1% of student go to high schools that do not even offer students the ability to take a half-year financial literacy course prior to graduation.

Sources:

- R.I. Gen. Laws § 16-22-13. Consumer education
- 200-RICR-20-10-2 Rhode Island Diploma System Regulation
- RIDE Financial Literacy Guidance for Implementation & Resources
- Financial Literacy
- RIDE Readiness-Based Graduation Requirements: Frequently Asked Questions
- NGPF's 2026 State of Financial Education Report

PRE-K TO GRADE EIGHT EDUCATION STANDARDS

Rhode Island's Council on Elementary and Secondary Education ("Council") has approved grades K to 12 national financial literacy standards. The law does not require that Pre-K to eight schools teach personal finance to students, but the law appears to encourage this result for middle school. The 2021 law requires RIDE to issue a report to the public by August 1st each year (beginning in 2024) that includes a list of the middle schools and elementary schools that have incorporated financial literacy into their curricula. This report for 2024 and 2025 is not publicly available.

Sources:

- Financial Literacy
- Rhode Island Financial Literacy Standards
- R.I. Gen. Laws § 16-22-13. Consumer education

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No policy change is pending that would change Rhode Island's grade.

HIGH SCHOOL EDUCATION STANDARDS

The Council in 2021 adopted K to 12 National Personal Finance Education Standards in response to the 2021 law. The 2021 law required that by the start of the 2022-2023 school year, each public high school was required to ensure that it's school offered a course that includes instruction in consumer education that is aligned with the statewide standards approved by the Council. These standards apply to the financial literacy graduation proficiency requirement. High schools are required to provide students information pursuant to state statute on how to complete and submit to the U.S. Department of Education a free application for federal student aid; and complete and submit to the Rhode Island Office of the Postsecondary Commissioner a free application for state student aid.

Sources:

- R.I. Gen. Laws § 16-22-13. Consumer education
- RIDE Financial Literacy Guidance for Implementation & Resources
- Financial Literacy
- Rhode Island Financial Literacy Standards

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EXTRA CREDIT

The 2021 law requires that the Council, in consultation with RIDE, compile and publish the following: a list of micro-credentialing programs that train educators on how to teach financial literacy as well as resources and instructional materials (including lesson plans, assessments, and activities) that align with the financial literacy standards adopted by the Council. This list of financial literacy resources is also required to be updated every five years beginning in 2026. These resources are provided to educators in RIDE's Financial Literacy Implementation Guide.

Sources:

- R.I. Gen. Laws § 16-22-13. Consumer education
- RIDE Financial Literacy Guidance for Implementation & Resources

CAVEAT

Since the state allows many different pathways for delivering the financial literacy instruction in high schools, it is likely that the quality and quantity of instruction will vary greatly from school district to school district. Research indicates that a standalone course requirement is a more effective way of providing personal finance education to high school students than embedding this content in one or more courses. It is unclear how the Rhode Island will ensure that each local school district is, in fact, delivering a substantive level of financial literacy content to each student, particularly in local school districts that do not offer even offer a standalone personal finance course as an elective. A local school district could meet the proficiency requirement with many combinations of classes. It is not clear how Rhode Island measures student achievement in financial literacy or how the state monitors local school district implementation of the financial literacy education requirement to ensure that all student have equitable access to this important content. The 2021 law requires RIDE to issue by August 1, 2024 and annually thereafter a report that shall include: "*The number of high school students at each grade level who have completed a high-school level course of study in consumer education that is aligned with the standards developed and approved by the council*". The required 2024 and 2025 reports are not on RIDE's website and our Center's emails asking for these reports have never been responded to by RIDE. RIDE has not given any proof to the public via these required reports that students are receiving the equivalent of a one-semester course in personal finance. Our 2023 report indicated that this required annual report from RIDE would be "*a critical tool used by our Center to determine the grade for Rhode Island*" in future reports.