# Superintendent’s Memo #143-19

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**COMMONWEALTH of VIRGINIA  
Department of Education**

DATE: June 21, 2019

TO: Division Superintendents

FROM: James F. Lane, Ed.D., Superintendent of Public Instruction

## SUBJECT: Economics and Personal Finance Standards of Learning Revision

Senate Bill 1245 (2017) requires the Virginia Board of Education to amend the Standards of Learning for Economics and Personal Finance to include evaluating the economic value of postsecondary studies, including the net cost of attendance, potential student loan debt, and potential earnings. The Virginia Department of Education (VDOE) will begin the revision process during the 2019-2020 school year.

An important part of this revision process for the *Economics and Personal Finance Standards of Learning* is the solicitation of comments from Economics and Personal Finance teachers, administrators, curriculum supervisors, and others who have worked with the current standards. Please inform personnel in your school division that public comments regarding the current standards should be sent to [cte@doe.virginia.gov](mailto:cte@doe.virginia.gov). Public comments will be received from June 24 to August 2, 2019.

The VDOE is also seeking nominations for individuals who are qualified and available to serve on the Economics and Personal Finance Standards of Learning Review Team. Nominees should be teachers, principals, administrators, curriculum specialists, or other educators who have knowledge of the content area. Individuals who wish to serve on the committee must submit an application through the web-based process, [Career and Technical Education Application Process](https://p1pe.doe.virginia.gov/cteaps) (CTEAPS). The application will require a professional reference and division approval.

Completed applications are due to the VDOE through the CTEAPS process by July 15. Committee members will be notified by August 1, 2019. Committee members will be selected based on expertise and experience in Economics and Personal Finance and balanced regional representation.

Selected team members will be asked to review information related to Economics and Personal Finance prior to convening on September 16, 2019, for the first of two meetings. The date of the second meeting will be announced to participants later in the process. The committee meetings will be held at the CTE Resource Center, 2002 Bremo Road, Richmond, VA 23226.

Committee members who are not under contract or who take personal leave with a school division will receive an incentive for their participation, and all committee members may receive recertification points, pending the approval of their school division. The VDOE will cover expenses for mileage, meals, and lodging related to the review process following approved state guidelines.

If you have questions about the Economics and Personal Finance Standards of Learning review, please contact Judith P. Sams, Business and Information Technology Specialist, Office of Career, Technical, and Adult Education, by email at [cte@doe.virginia.gov](mailto:cte@doe.virginia.gov) or by telephone at (804) 371-0196.

JFL/GRW/aab