

1 H.228

2 Introduced by Representatives Jerome of Brandon, Marcotte of Coventry,
3 Austin of Colchester, Bongartz of Manchester, Carroll of
4 Bennington, Chase of Chester, Clifford of Rutland City, Dolan
5 of Waitsfield, Graning of Jericho, Howard of Rutland City,
6 Lipsky of Stowe, Mrowicki of Putney, Nicoll of Ludlow,
7 Priestley of Bradford, Rice of Dorset, Sammis of Castleton,
8 Sibia of Dover, Sims of Craftsbury, Surprenant of Barnard,
9 and White of Bethel

10 Referred to Committee on

11 Date:

12 Subject: Education; course of study; financial literacy

13 Statement of purpose of bill as introduced: This bill proposes to require
14 students in Vermont public schools to complete a course on personal finance as
15 a condition of being awarded a high school diploma. This bill also requires the
16 State Board of Education to adopt standards for student performance in the
17 content area of financial literacy and supervise the implementation of the
18 required financial literacy course.

19 An act relating to financial literacy in Vermont's public schools

1 It is hereby enacted by the General Assembly of the State of Vermont:

2 Sec. 1. 16 V.S.A. § 914 is added to read:

3 § 914. FINANCIAL LITERACY

4 (a) Students in Vermont public schools shall, as a condition of being
5 awarded a high school diploma, complete a semester-long personal finance
6 course in the student's 11th or 12th grade. Each supervisory union shall
7 determine in which grade the course is required.

8 (b) State Board of Education duties.

9 (1) Standards. The Board of Education shall adopt and continually
10 update standards for student performance in the content area of financial
11 literacy, which shall include the following personal finance concepts:

12 (A) behavioral economics;

13 (B) banking and bill payment;

14 (C) investing;

15 (D) types of credit;

16 (E) managing credit, including credit scores;

17 (F) paying for college;

18 (G) insurance;

19 (H) taxes;

20 (I) budgeting;

21 (J) consumer skills;

1 (K) retirement planning, including tax-advantaged retirement plans;

2 (L) home ownership and financing; and

3 (M) personal transportation, including car ownership and leasing.

4 (2) Course development and maintenance. The State Board shall

5 supervise the implementation of the required financial literacy course,

6 including:

7 (A) identifying the certifications and credentials required to teach the
8 required personal finance course;

9 (B) with input from educators in the field, preparing and maintaining
10 a list of approved core curriculum providers and supplementary curriculum
11 providers;

12 (C) preparing and maintaining a list of professional development
13 providers to support educators in the implementation of the required financial
14 literacy course; and

15 (D) determining how the required financial literacy course shall be
16 incorporated into state graduation requirements.

17 Sec. 2. EFFECTIVE DATE

18 This act shall take effect on July 1, 2023 and shall apply to all public high
19 school students who graduate in or after the 2024–2025 school year.