

Model Legislation

Beginning with the entering ninth grade class of the [year of the passage of the law] and each year thereafter, all high school students shall complete at least a one-half unit, separate and semester-long personal finance course (the “Course”) in the 11th or 12th grade as a condition of graduation, issuance of a diploma or completion of an early graduation program.

b. The (state)[Board] [Agency] of Education shall [establish new] [review existing] [adopt from national standards] academic content standards for the course which shall, at a minimum, provide instruction in the following personal finance concepts:

1. Behavioral Economics
2. Banking and bill payment
3. Investing
4. Types of Credit
5. Managing Credit, including credit scores
6. Paying for College
7. Insurance
8. Taxes
9. Budgeting
10. Consumer Skills
11. Retirement Planning, including tax-advantaged retirement plans
12. Home ownership and financing
13. Personal transportation, including car ownership and leasing

The [governing organization] is encouraged to review standards that have been updated within the preceding five years.

- c. The [State Board][Agency][School Districts] of Education shall oversee implementation of the guaranteed Course to each high school student prior to graduation. This oversight shall include:
1. Identifying the certifications and credentials needed by teachers of the personal finance course (e.g., social studies, family and consumer science, mathematics, career and technical education, and/or other subject matters.)
 2. Preparing a list of curriculum providers, delineating between core curriculum providers and supplementary providers. The [name of governing entity] is encouraged to use a focus group of educators to assist in the creation of this list.
 3. Preparing a list of professional development providers that have capability to support educators with the implementation of the Course. All such professional development providers shall have delivered professional development to educators in the state within the past 12 months.
 4. Determining to which graduation requirements the Course shall apply and be credited (e.g., social studies, mathematics or replacing an elective).
- d. Each public school's district's school board, superintendent or principal shall determine the appropriate time during the 11th or 12th grades during which high school students shall complete the Course.
- e. THE [State Board][Department] of Education shall develop implementation guidance and timelines to assist the local school districts in adopting the Course.