

5456

Sponsor(s): Senators Keiser, Roach, Prentice, Benton and Kohl-Welles

Brief Description: Requiring public school instruction in financial literacy.

SB 5456 - DIGEST

Directs the state board of education to develop or adopt, and make available to schools, one or more model programs for youth financial education. A program under this act shall be designed to incorporate financial education throughout the curriculum for grades kindergarten through twelve and shall be based on the concept of achieving financial literacy through the teaching of personal financial management skills and the basic principles involved with earning, spending, saving, and investing.

Directs the state board of education to establish a pilot program authorizing and assisting up to five local school districts in the implementation of programs on teaching personal financial literacy. The purpose of the pilot program is to determine the best methods of equipping students with the knowledge and skills they need, before they become self-supporting, to make critical decisions regarding their personal finances. The components of personal financial literacy covered in the pilot program shall include, at a minimum, consumer financial education, personal finance, and personal credit.