
HOUSE BILL 3152

State of Washington 61st Legislature 2010 Regular Session

By Representatives Anderson, Santos, and Warnick

Read first time 01/29/10. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to a financial literacy assessment tool; and
2 amending RCW 43.320.150.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 43.320.150 and 2008 c 3 s 2 are each amended to read
5 as follows:

6 (1) The director of financial institutions or the director's
7 designee may establish, administer, and implement financial literacy
8 and education programs, including but not limited to:

9 ~~((+1))~~ (a) Education and outreach programs that assist Washington
10 citizens of all ages in understanding saving, investing, and budgeting,
11 and other skills necessary to obtain individual financial independence,
12 fiscal responsibility, and financial management skills.

13 ~~((+2))~~ (b) Counseling, marketing, and outreach programs regarding
14 residential mortgage transactions, nontraditional or subprime
15 mortgages, predatory lending practices, or other financial products or
16 practices in the marketplace relating to homeownership.

17 (2) The department may deliver the programs in subsection~~((s))~~ (1)
18 ~~((and -2))~~ (a) and (b) of this section using grants, contracts, or
19 interagency agreements with state and local governments and other

1 nongovernmental organizations as necessary. The department may
2 coordinate these programs with ongoing efforts by other public and
3 private sector entities to maximize the programs' effectiveness.

4 (3) The department of financial institutions, in collaboration with
5 the department of social and health services, shall identify a
6 financial literacy assessment tool that can be used for applicants or
7 recipients of public assistance. The intent of the assessment tool is
8 to identify public assistance applicants or recipients who would
9 benefit from financial literacy education programs.

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