
SUBSTITUTE SENATE BILL 5720

State of Washington

67th Legislature

2022 Regular Session

By Senate Early Learning & K-12 Education (originally sponsored by Senators Mullet, Frockt, Gildon, Nguyen, Nobles, and Randall)

READ FIRST TIME 01/31/22.

1 AN ACT Relating to student financial literacy education; amending
2 RCW 28A.300.460; adding a new section to chapter 28A.310 RCW; adding
3 a new section to chapter 28A.300 RCW; and providing expiration dates.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 28A.310
6 RCW to read as follows:

7 (1) Beginning with the 2022-23 school year, and subject to the
8 availability of amounts appropriated for this specific purpose, the
9 educational service districts must have staff positions solely
10 dedicated to student financial literacy education.

11 (2) The staff positions for student financial literacy education
12 shall be allocated as follows:

13 (a) Two full-time positions, or the equivalent, for the
14 educational service district with the largest population of students
15 served as of the effective date of this section;

16 (b) One full-time position, or the equivalent, for the
17 educational service district with the second largest population of
18 students served as of the effective date of this section;

19 (c) One full-time position, or the equivalent, for the two
20 northernmost educational service districts with the majority of their
21 geographic area east of the crest of the Cascade mountains;

1 (d) One full-time position, or the equivalent, for the two
2 southernmost educational service districts with the majority of their
3 geographic area east of the crest of the Cascade mountains;

4 (e) One full-time position, or the equivalent, for the
5 educational service districts that serve school districts located on
6 the Olympic Peninsula; and

7 (f) One full-time position, or the equivalent, for the remaining
8 educational service district.

9 (3) Staff in the positions created under this section shall:

10 (a) Provide support to school districts and other local education
11 agencies in furthering financial education goals under RCW
12 28A.150.210;

13 (b) Coordinate with the financial education public-private
14 partnership created in RCW 28A.300.450;

15 (c) Facilitate the creation and implementation of professional
16 development for certificated educational staff relating to financial
17 literacy and education, in particular the professional development
18 utilized as part of the grant program created in section 2 of this
19 act;

20 (d) Work to facilitate, and confirm receipt of, specific outreach
21 for financial literacy training to foster students and homeless
22 youth, students receiving special education services, and tribal
23 communities;

24 (e) Coordinate with providers in the early childhood education
25 and assistance program for the purpose of providing a curriculum on
26 financial literacy that can be shared with the parents or legal
27 guardians of participants in the early childhood education and
28 assistance program;

29 (f) Coordinate with other educational service districts as
30 necessary to accomplish any duties; and

31 (g) Perform other duties relating to financial education as
32 necessary.

33 (4) This section expires August 1, 2026.

34 NEW SECTION. **Sec. 2.** A new section is added to chapter 28A.300
35 RCW to read as follows:

36 (1) Subject to the availability of amounts appropriated for this
37 specific purpose, the financial education public-private partnership
38 shall establish a grant program for the purpose of integrating

1 financial literacy education into professional development for
2 certificated staff.

3 (2) The financial education public-private partnership shall
4 coordinate with the staff of the educational service districts
5 dedicated to student financial literacy education under section 1 of
6 this act when creating or selecting professional development
7 curricula, developing grant criteria, selecting applicants, and
8 facilitating grants.

9 (3) Grants provided under this section shall be made available
10 for the 2023-24, 2024-25, and 2025-26 school years, and shall be
11 funded at the amount of \$10 per enrolled student in the school
12 district, as determined by the annual average full-time equivalent
13 student enrollment reported to the office of the superintendent of
14 public instruction.

15 (4) For a school district to qualify for a grant under this
16 section, the grant proposal must provide that the grantee integrate
17 financial literacy education into at least seven hours of its current
18 in-person professional development schedule over the course of the
19 entire school year for which the school district receives the grant.

20 (5) Additional activities permitted for the use of these grants
21 include, but are not limited to:

22 (a) Coordinating teachers from across a school district to
23 develop new instructional strategies and to share successful
24 strategies;

25 (b) Sharing successful practices across a group of school
26 districts; and

27 (c) Facilitating coordination between educational service
28 districts and school districts to provide training.

29 (6) The office of the superintendent of public instruction, in
30 coordination with the financial education public-private partnership,
31 may adopt rules for the effective implementation of this section.

32 (7) This section expires August 1, 2026.

33 **Sec. 3.** RCW 28A.300.460 and 2015 c 211 s 2 are each amended to
34 read as follows:

35 (1) The task of the financial education public-private
36 partnership is to seek out and determine the best methods of
37 equipping students with the knowledge and skills they need, before
38 they become self-supporting, in order for them to make critical
39 decisions regarding their personal finances. The components of

1 personal financial education shall include the achievement of skills
2 and knowledge necessary to make informed judgments and effective
3 decisions regarding earning, spending, and the management of money
4 and credit.

5 (2) In carrying out its task, and to the extent funds are
6 available, the partnership shall:

7 (a) Communicate to school districts the financial education
8 standards adopted under RCW 28A.300.462, other important financial
9 education skills and content knowledge, and strategies for expanding
10 the provision and increasing the quality of financial education
11 instruction;

12 (b) Review on an ongoing basis financial education curriculum
13 that is available to school districts, including instructional
14 materials and programs, online instructional materials and resources,
15 and school-wide programs that include the important financial skills
16 and content knowledge;

17 (c) Develop evaluation standards and a procedure for endorsing
18 financial education curriculum that the partnership determines should
19 be recommended for use in school districts;

20 (d) Work with the office of the superintendent of public
21 instruction to integrate financial education skills and content
22 knowledge into the state learning standards;

23 (e) Monitor and provide guidance for professional development for
24 educators regarding financial education, including ways that teachers
25 at different grade levels may integrate financial skills and content
26 knowledge into mathematics, social studies, and other course content
27 areas;

28 (f) Work with the office of the superintendent of public
29 instruction and the professional educator standards board to create
30 professional development in financial education;

31 (g) Develop academic guidelines and standards-based protocols for
32 use by classroom volunteers who participate in delivering financial
33 education to students in the public schools; ~~((and))~~

34 (h) Provide an annual report beginning December 1, 2009, as
35 provided in RCW 28A.300.464, to the governor, the superintendent of
36 public instruction, and the committees of the legislature with
37 oversight over K-12 education and higher education; and

38 (i) Administer grant programs including, but not limited to, the
39 program established in section 2 of this act or related programs
40 established in the omnibus operating appropriations act.

1 (3) The partnership may seek federal and private funds to support
2 the school districts in providing access to the materials listed
3 pursuant to RCW 28A.300.468(1), as well as related professional
4 development opportunities for certificated staff.

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