

## HOUSE BILL No. 2301

By Committee on Education

2-9

1 AN ACT concerning education; relating to the state board of education and  
2 the state board of regents; requiring development of standards for  
3 personal financial literacy courses in high schools; requiring  
4 postsecondary educational institutions to adopt personal financial  
5 literacy credit transfer policies; amending K.S.A. 72-3236 and  
6 repealing the existing section.

7  
8 *Be it enacted by the Legislature of the State of Kansas:*

9 New Section 1. Prior to July 1, 2022, the state board of education and  
10 the board of education of each school district that offers a personal  
11 financial literacy course for any of the grades nine through 12, shall adopt  
12 a policy that allows a student to fulfill  $\frac{1}{2}$  of a math credit required for  
13 graduation by passing such personal financial literacy course.

14 New Sec. 2. Prior to July 1, 2022, the state board of regents and the  
15 governing body of each state educational institution, municipal university,  
16 community college and technical college shall adopt a policy that  
17 recognizes a personal financial literacy course offered pursuant to K.S.A.  
18 72-3236, and amendments thereto, as  $\frac{1}{2}$  of a math credit required for  
19 admission to the state educational institution, municipal university,  
20 community college or technical college.

21 Sec. 3. K.S.A. 72-3236 is hereby amended to read as follows: 72-  
22 3236. (a) ~~In order~~ To equip students with the knowledge and skills needed  
23 to become self-supporting and ~~to~~ enable students to make critical decisions  
24 regarding personal finances, the state board of education shall authorize  
25 and assist in the implementation of programs on teaching personal  
26 financial literacy.

27 (b) The state board of education shall develop a curriculum, materials  
28 and guidelines that local boards of education and governing authorities of  
29 accredited nonpublic schools may use ~~in implementing~~ *to implement* the  
30 program of instruction on personal financial literacy. The state board of  
31 education shall adopt a glossary of personal financial literacy terms which  
32 shall be used by school districts when implementing the program on  
33 personal financial literacy.

34 (c) The state board of education shall develop state curriculum  
35 standards for personal financial literacy, ~~for all grade levels, for~~  
36 *kindergarten and grades one through 10* within the existing mathematics

1 curriculum or another appropriate subject-matter curriculum, *and for*  
2 *grades 11 and 12 in accordance with subsection (d).*

3 ~~(d) The state board of education shall encourage school districts when~~  
4 ~~selecting textbooks for mathematics, economics, family and consumer~~  
5 ~~science, accounting or other appropriate courses, to select those textbooks~~  
6 ~~which contain substantive provisions on personal finance, including~~  
7 ~~personal budgeting, credit, debt management and other topics concerning~~  
8 ~~personal financial literacy.~~

9 ~~(e) The state board of education shall include questions relating to~~  
10 ~~personal financial literacy in the statewide assessments for mathematics or~~  
11 ~~social studies required under K.S.A. 72-5170, and amendments thereto.~~  
12 ~~When the statewide assessments for mathematics or social studies are~~  
13 ~~reviewed or rewritten, the state board of education shall examine the~~  
14 ~~questions relating to personal financial literacy and rewrite such questions~~  
15 ~~in order to determine if programs on personal financial literacy are~~  
16 ~~equipping students with the knowledge and skills needed to become self-~~  
17 ~~supporting and enabling students to make critical decisions regarding~~  
18 ~~personal finances. A course of instruction concerning personal financial~~  
19 ~~literacy shall be at least one semester or two quarters or the equivalent~~  
20 ~~thereof, and shall include, but not be limited to, the following topics:~~

21 ~~(1) Saving and investing, including, but not limited to, understanding~~  
22 ~~investments, wealth building and college savings;~~

23 ~~(2) credit and debt, including, but not limited to, topics concerning~~  
24 ~~the dangers of excessive debt, consumer awareness, credit bureaus,~~  
25 ~~payday and car title loans and collection practices;~~

26 ~~(3) financial responsibility and money management, including, but~~  
27 ~~not limited to, topics concerning budgeting and negotiating techniques;~~  
28 ~~and~~

29 ~~(4) insurance, risk management and income, including, but not~~  
30 ~~limited to, topics concerning insurance coverage, taxes, real estate rent or~~  
31 ~~purchase options, mortgages and automobile and personal loans.~~

32 Sec. 4. K.S.A. 72-3236 is hereby repealed.

33 Sec. 5. This act shall take effect and be in force from and after its  
34 publication in the statute book.