



2017-2018 General Assembly

## SENATE BILL 257: Appropriations Act of 2017, Sec. 7.32: Financial Literacy Elective Course Pilot Program

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<b>Committee:</b>		<b>Date:</b>	August 25, 2017
<b>Introduced by:</b>		<b>Prepared by:</b>	Brian Gwyn Staff Attorney
<b>Analysis of:</b>	Sec. 7.32 of S.L. 2017-57		

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**OVERVIEW:** *S.L. 2017-57, Sec. 7.32 directs the Superintendent of Public Instruction (Superintendent) to create a three-year Financial Literacy Elective Course Pilot Program (Program) to determine the value of an in-depth high school elective course on personal financial literacy. The Superintendent will select local school administrative units to participate in the Program, which must start with the 2017-2018 school year. The elective course must include, at a minimum, detailed information on personal banking, credit card finance, student loan financing, mortgages, credit scoring and credit reports, borrowing money for an automobile or other large purchase, and best practices in personal finance. The State Board of Education must develop the curriculum and materials. The Department of Public Instruction must report on progress and recommendations to the Joint Legislative Education Oversight Committee by November 15 of each year following the operation of the Program.*

*This section became effective July 1, 2017.*

Karen Cochran-Brown  
Director



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Legislative Analysis  
Division  
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