A bill to be entitled
An act relating to high school graduation
requirements; amending s. 1003.41, F.S.; revising the
requirements for the Next Generation Sunshine State
Standards to include standards for financial literacy;
amending ss. 1003.428 and 1003.4282, F.S.; revising
the required credits for high school graduation and a
standard high school diploma to include one-half
credit for instruction in personal financial literacy
and seven and one-half, rather than eight, credits in
electives; providing an effective date.

WHEREAS, many young people in this state graduate from high
school without having a basic knowledge of financial literacy
and money management, and

WHEREAS, the Legislature finds that, in light of the recent
economic challenges nationwide, sound financial management
skills are vitally important to all Floridians, particularly
high school students, and

WHEREAS, the Legislature also finds that requiring
educational instruction in financial literacy and money
management as a prerequisite to high school graduation in this
state will better prepare young people for adulthood by
providing them the requisite knowledge to achieve financial
stability and independence, and

WHEREAS, adoption of this act, which may be cited as the
"Personal Financial Literacy Education Act," will make Florida
the sixth state in the nation to require instruction in
financial literacy as a prerequisite for high school graduation

CODING: Words stricken are deletions; words underlined are additions.
and a standard high school diploma, NOW, THEREFORE,

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (f) is added to subsection (2) of section 1003.41, Florida Statutes, to read:

1003.41 Next Generation Sunshine State Standards.—
(2) Next Generation Sunshine State Standards must meet the following requirements:

(f) Beginning with students entering grade 9 in the 2014-2015 school year, financial literacy standards must establish specific curricular content for, at a minimum, personal financial literacy and money management. Financial literacy includes instruction in the areas specified in ss. 1003.428(2)(a)7. and 1003.4282(3)(h).

Section 2. Paragraphs (a) and (b) of subsection (2) of section 1003.428, Florida Statutes, are amended to read:

1003.428 General requirements for high school graduation.—
(2) The 24 credits may be earned through applied, integrated, and career education courses approved by the Department of Education. The 24 credits shall be distributed as follows:

(a) Sixteen core curriculum credits:

1. Four credits in English, with major concentration in composition, reading for information, and literature.

2. Four credits in mathematics, one of which must be Algebra I, a series of courses equivalent to Algebra I, or a higher-level mathematics course. Beginning with students entering grade 9 in the 2010-2011 school year, in addition to
the Algebra I credit requirement, one of the four credits in mathematics must be geometry or a series of courses equivalent to geometry as approved by the State Board of Education. Beginning with students entering grade 9 in the 2010-2011 school year, the end-of-course assessment requirements under s. 1008.22(3)(c)2.a.(I) must be met in order for a student to earn the required credit in Algebra I. Beginning with students entering grade 9 in the 2011-2012 school year, the end-of-course assessment requirements under s. 1008.22(3)(c)2.a.(I) must be met in order for a student to earn the required credit in geometry. Beginning with students entering grade 9 in the 2012-2013 school year, in addition to the Algebra I and geometry credit requirements, one of the four credits in mathematics must be Algebra II or a series of courses equivalent to Algebra II as approved by the State Board of Education.

3. Three credits in science, two of which must have a laboratory component. Beginning with students entering grade 9 in the 2011-2012 school year, one of the three credits in science must be Biology I or a series of courses equivalent to Biology I as approved by the State Board of Education. Beginning with students entering grade 9 in the 2011-2012 school year, the end-of-course assessment requirements under s. 1008.22(3)(c)2.a.(II) must be met in order for a student to earn the required credit in Biology I. Beginning with students entering grade 9 in the 2013-2014 school year, one of the three credits must be Biology I or a series of courses equivalent to Biology I as approved by the State Board of Education, one credit must be chemistry or physics or a series of courses equivalent to chemistry or physics as approved by the State Board of Education.
Board of Education, and one credit must be an equally rigorous
course, as determined by the State Board of Education.

4. Three credits in social studies as follows: one credit
in United States history; one credit in world history; one-half
credit in economics, which shall include financial literacy; and
one-half credit in United States government.

5. One credit in fine or performing arts, speech and
debate, or a practical arts course that incorporates artistic
content and techniques of creativity, interpretation, and
imagination. Eligible practical arts courses shall be identified
through the Course Code Directory.

6. One credit in physical education to include integration
of health. Participation in an interscholastic sport at the
junior varsity or varsity level for two full seasons shall
satisfy the one-credit requirement in physical education if the
student passes a competency test on personal fitness with a
score of “C” or better. The competency test on personal fitness
must be developed by the Department of Education. A district
school board may not require that the one credit in physical
education be taken during the 9th grade year. Completion of one
semester with a grade of “C” or better in a marching band class,
in a physical activity class that requires participation in
marching band activities as an extracurricular activity, or in a
dance class shall satisfy one-half credit in physical education
or one-half credit in performing arts. This credit may not be
used to satisfy the personal fitness requirement or the
requirement for adaptive physical education under an individual
education plan (IEP) or 504 plan. Completion of 2 years in a
Reserve Officer Training Corps (R.O.T.C.) class, a significant
component of which is drills, shall satisfy the one-credit requirement in physical education and the one-credit requirement in performing arts. This credit may not be used to satisfy the personal fitness requirement or the requirement for adaptive physical education under an individual education plan (IEP) or 504 plan.

7. One-half credit in personal financial literacy.
Beginning with students entering grade 9 in the 2014-2015 school year, each student shall take one-half credit in instruction regarding personal financial literacy and money management. This instruction must include discussion of all of the following areas:

a. Types of bank accounts offered, opening an account, and assessing the quality of a depository institution’s services.

b. Balancing a checkbook.

c. Basic principles of money management, such as spending, credit, credit scores, and managing debt, including retail and credit card debt.

d. Completing a loan application.

e. Receiving an inheritance and related implications.

f. Basic principles of personal insurance policies.

g. Computing federal income taxes.

h. Local tax assessments.

i. Computing interest rates by various mechanisms.

j. Simple contracts.

k. Contesting an incorrect billing statement.

l. Types of savings and investments.

m. State and federal laws concerning finance.

(b) Seven and one-half Eight credits in electives.
beginning with students entering grade 9 in the 2014-2015 school year.

1. For each year in which a student scores Level 1 on FCAT Reading, the student must be enrolled in and complete an intensive reading course the following year. Placement of Level 2 readers in either an intensive reading course or a content area course in which reading strategies are delivered shall be determined by diagnosis of reading needs. The department shall provide guidance on appropriate strategies for diagnosing and meeting the varying instructional needs of students reading below grade level. Reading courses shall be designed and offered pursuant to the comprehensive reading plan required by s. 1011.62(9). A high school student who scores Level 1 or Level 2 on FCAT Reading but who did not score below Level 3 in the previous 3 years may be granted a 1-year exemption from the reading remediation requirement; however, the student must have an approved academic improvement plan already in place, signed by the appropriate school staff and the student’s parent, for the year for which the exemption is granted.

2. For each year in which a student scores Level 1 or Level 2 on FCAT Mathematics, the student must receive remediation the following year. These courses may be taught through applied, integrated, or combined courses and are subject to approval by the department for inclusion in the Course Code Directory.

Section 3. Paragraphs (d) and (g) of subsection (3) of section 1003.4282, Florida Statutes, are amended, and paragraph (h) is added to that subsection, to read:

1003.4282 Requirements for a standard high school diploma.—
(3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT
REQUIREMENTS.—

(d) Three credits in social studies.—A student must earn one credit in United States History; one credit in World History; one-half credit in economics, which must include financial literacy; and one-half credit in United States Government. The United States History EOC assessment constitutes 30 percent of the student’s final course grade.

(g) Seven and one-half Eight credits in electives.—Each school district shall develop and offer coordinated electives so that a student may develop knowledge and skills in his or her area of interest, such as electives with a STEM or liberal arts focus. Such electives must include opportunities for students to earn college credit, including industry-certified career education programs or series of career-themed courses that result in industry certification or articulate into the award of college credit, or career education courses for which there is a statewide or local articulation agreement and which lead to college credit.

(h) One-half credit in personal financial literacy.—Beginning with students entering grade 9 in the 2014-2015 school year, each student shall take one-half credit in instruction regarding personal financial literacy and money management. This instruction must include discussion of all of the following areas:

1. Types of bank accounts offered, opening an account, and assessing the quality of a depository institution’s services.

2. Balancing a checkbook.

3. Basic principles of money management, such as spending, credit, credit scores, and managing debt, including retail and
credit card debt.

4. Completing a loan application.
5. Receiving an inheritance and related implications.
6. Basic principles of personal insurance policies.
7. Computing federal income taxes.
8. Local tax assessments.
9. Computing interest rates by various mechanisms.
10. Simple contracts.
12. Types of savings and investments.

Section 4. This act shall take effect July 1, 2014.