

**By** the Committee on Education; and Senators Hukill, Latvala, Rouson, Baxley, Benacquisto, Stewart, Rodriguez, Mayfield, Farmer, and Book

581-00741-18

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1                                   A bill to be entitled  
2       An act relating to high school graduation  
3       requirements; amending s. 1003.41, F.S.; revising the  
4       requirements for the Next Generation Sunshine State  
5       Standards to include financial literacy; amending s.  
6       1003.4282, F.S.; revising the required credits for a  
7       standard high school diploma to include one-half  
8       credit of instruction in personal financial literacy  
9       and money management and seven and one-half, rather  
10      than eight, credits in electives; providing an  
11      effective date.

12  
13       WHEREAS, many young people in this state graduate from high  
14      school without having a basic knowledge of financial literacy  
15      and money management, and

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

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

26       WHEREAS, Florida is one of 17 states in the nation to  
27      require financial literacy instruction as a prerequisite for  
28      high school graduation and a standard high school diploma and  
29      the adoption of this act will make it the sixth state in the

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30 nation to require a stand-alone course in personal financial  
31 literacy as a prerequisite for high school graduation and a  
32 standard high school diploma, NOW, THEREFORE,  
33

34 Be It Enacted by the Legislature of the State of Florida:  
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36 Section 1. Paragraph (d) of subsection (2) of section  
37 1003.41, Florida Statutes, is amended and paragraph (f) is added  
38 to that subsection, to read:

39 1003.41 Next Generation Sunshine State Standards.—

40 (2) Next Generation Sunshine State Standards must meet the  
41 following requirements:

42 (d) Social Studies standards must establish specific  
43 curricular content for, at a minimum, geography, United States  
44 and world history, government, civics, humanities, and  
45 economics, including financial literacy. Financial literacy  
46 includes the knowledge, understanding, skills, behaviors,  
47 attitudes, and values that will enable a student to make  
48 responsible and effective financial decisions on a daily basis.  
49 Financial literacy instruction shall be an integral part of  
50 instruction throughout the entire economics course and include  
51 information regarding earning income; buying goods and services;  
52 saving and financial investing; taxes; the use of credit and  
53 credit cards; budgeting and debt management, including student  
54 loans and secured loans; banking and financial services;  
55 planning for one's financial future, including higher education  
56 and career planning; credit reports and scores; and fraud and  
57 identity theft prevention. The requirements for financial  
58 literacy specified under this paragraph do not apply to students

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59 entering grade 9 in the 2018-2019 school year and thereafter.

60 (f) Effective for students entering grade 9 in the 2018-  
61 2019 school year and thereafter, financial literacy standards  
62 must establish specific curricular content for, at a minimum,  
63 personal financial literacy and money management. Financial  
64 literacy includes instruction in the areas specified in s.  
65 1003.4282(3)(h).

66 Section 2. Paragraphs (d) and (g) of subsection (3) of  
67 section 1003.4282, Florida Statutes, are amended, and paragraph  
68 (h) is added to that subsection, to read:

69 1003.4282 Requirements for a standard high school diploma.—

70 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT  
71 REQUIREMENTS.—

72 (d) *Three credits in social studies.*—A student must earn  
73 one credit in United States History; one credit in World  
74 History; one-half credit in economics, which must include  
75 financial literacy; and one-half credit in United States  
76 Government. The United States History EOC assessment constitutes  
77 30 percent of the student's final course grade. However, for a  
78 student entering grade 9 in the 2018-2019 school year or  
79 thereafter, financial literacy is not a required component of  
80 the one-half credit in economics.

81 (g) ~~Eight~~ *Credits in Electives.*—School districts must  
82 develop and offer coordinated electives so that a student may  
83 develop knowledge and skills in his or her area of interest,  
84 such as electives with a STEM or liberal arts focus. Such  
85 electives must include opportunities for students to earn  
86 college credit, including industry-certified career education  
87 programs or series of career-themed courses that result in

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88 industry certification or articulate into the award of college  
89 credit, or career education courses for which there is a  
90 statewide or local articulation agreement and which lead to  
91 college credit. A student entering grade 9 before the 2018-2019  
92 school year must earn eight credits in electives. A student  
93 entering grade 9 in the 2018-2019 school year or thereafter must  
94 earn seven and one-half credits in electives.

95 (h) One-half credit in personal financial literacy.-

96 Beginning with students entering grade 9 in the 2018-2019 school  
97 year, each student shall earn one-half credit in personal  
98 financial literacy and money management. This instruction must  
99 include discussion of or instruction in the following:

100 1. Types of bank accounts offered, opening and managing a  
101 bank account, and assessing the quality of a depository  
102 institution's services.

103 2. Balancing a checkbook.

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

107 4. Completing a loan application.

108 5. Receiving an inheritance and related implications.

109 6. Basic principles of personal insurance policies.

110 7. Computing federal income taxes.

111 8. Local tax assessments.

112 9. Computing interest rates by various mechanisms.

113 10. Simple contracts.

114 11. Contesting an incorrect billing statement.

115 12. Types of savings and investments.

116 13. State and federal laws concerning finance.

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Section 3. This act shall take effect July 1, 2018.