

Senate Bill No. 317—Senators Copening, Parks,
Woodhouse, Wiener; and Carlton

Joint Sponsor: Assemblyman Segerblom

CHAPTER.....

AN ACT relating to education; requiring instruction on financial literacy for pupils enrolled in public high schools and certain charter schools; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law establishes the academic subjects, standards and courses of study for the public schools in this State. (Chapter 389 of NRS) This bill requires instruction on financial literacy for pupils enrolled in the public high schools in each school district and in each charter school that operates as a high school.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Chapter 389 of NRS is hereby amended by adding thereto a new section to read as follows:

1. The board of trustees of each school district and the governing body of each charter school that operates as a high school shall ensure that instruction on financial literacy is provided to pupils enrolled in each public high school within the school district or in the charter school, as applicable. The instruction must include, without limitation:

(a) The skills necessary to develop financial responsibility, including, without limitation:

(1) Making reasonable financial decisions by analyzing the alternatives and consequences of those financial decisions;

(2) Locating and evaluating financial information from various sources;

(3) Developing communication strategies to discuss financial issues;

(4) Controlling personal information; and

(5) Reviewing and summarizing federal and state consumer protection laws.

(b) The skills necessary to manage finances, including, without limitation:

(1) Developing a plan for spending and saving;

(2) Developing a system for keeping and using financial records; and

(3) Developing a personal financial plan.



(c) The skills necessary to understand the use of credit and the incurrence of debt, including, without limitation:

(1) Identifying the costs and benefits of various types of credit;

(2) Explaining the purpose of a credit report, including, without limitation, the manner in which a credit report is used by lenders;

(3) Describing the rights of a borrower regarding his credit report;

(4) Identifying methods to avoid and resolve debt problems; and

(5) Reviewing and summarizing federal and state consumer credit protection laws.

(d) The skills necessary to understand the basic principles of saving and investing, including, without limitation:

(1) Understanding how saving and investing contribute to financial well-being;

(2) Understanding the methods of investing and alternatives to investing;

(3) Understanding how to buy and sell investments; and

(4) Understanding how the regulation of financial institutions protects investors.

2. The instruction required by subsection 1 may be included within a course or program of instruction that pupils enrolled in high school are otherwise required to complete for graduation.

Sec. 2. This act becomes effective on July 1, 2009.

