

SENATE BILL NO. 317—SENATORS COPENING, PARKS,
WOODHOUSE, WIENER; AND CARLTON

MARCH 16, 2009

JOINT SPONSOR: ASSEMBLYMAN SEGERBLOM

Referred to Committee on Health and Education

SUMMARY—Requires instruction on financial literacy in the
public high schools. (BDR 34-1109)

FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
Effect on the State: Yes.

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EXPLANATION – Matter in **bolded italics** is new; matter between brackets ~~omitted material~~ is material to be omitted.

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:

- 1 Existing law establishes the academic subjects, standards and courses of study
2 for the public schools in this State. (Chapter 389 of NRS) This bill requires
3 instruction on financial literacy for pupils enrolled in the public high schools in
4 each school district and in each charter school that operates as a high school.
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THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

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

- 3 ***1. The board of trustees of each school district and the***
4 ***governing body of each charter school that operates as a high***
5 ***school shall ensure that instruction on financial literacy is***
6 ***provided to pupils enrolled in each public high school within the***
7 ***school district or in the charter school, as applicable. The***
8 ***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.

