

By Senator Hukill

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1 A bill to be entitled
2 An act relating to high school graduation
3 requirements; amending ss. 1003.428 and 1003.4282,
4 F.S.; revising the required credits for high school
5 graduation and a standard high school diploma to
6 include one-half credit for instruction in personal
7 financial literacy and seven and one-half, rather than
8 eight, credits in electives; providing an effective
9 date.

10
11 WHEREAS, many young people in this state graduate from high
12 school without having a basic knowledge of financial literacy
13 and money management, and

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

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

24 WHEREAS, adoption of this act, which may be cited as the
25 "Personal Financial Literacy Education Act," will make Florida
26 the sixth state in the nation to require instruction in
27 financial literacy as a prerequisite for high school graduation
28 and a standard high school diploma, NOW, THEREFORE,
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30 Be It Enacted by the Legislature of the State of Florida:

31
32 Section 1. Paragraphs (a) and (b) of subsection (2) of
33 section 1003.428, Florida Statutes, are amended to read:

34 1003.428 General requirements for high school graduation.—

35 (2) The 24 credits may be earned through applied,
36 integrated, and career education courses approved by the
37 Department of Education. The 24 credits shall be distributed as
38 follows:

39 (a) Sixteen core curriculum credits:

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

42 2. Four credits in mathematics, one of which must be
43 Algebra I, a series of courses equivalent to Algebra I, or a
44 higher-level mathematics course. Beginning with students
45 entering grade 9 in the 2010-2011 school year, in addition to
46 the Algebra I credit requirement, one of the four credits in
47 mathematics must be geometry or a series of courses equivalent
48 to geometry as approved by the State Board of Education.
49 Beginning with students entering grade 9 in the 2010-2011 school
50 year, the end-of-course assessment requirements under s.
51 1008.22(3)(c)2.a.(I) must be met in order for a student to earn
52 the required credit in Algebra I. Beginning with students
53 entering grade 9 in the 2011-2012 school year, the end-of-course
54 assessment requirements under s. 1008.22(3)(c)2.a.(I) must be
55 met in order for a student to earn the required credit in
56 geometry. Beginning with students entering grade 9 in the 2012-
57 2013 school year, in addition to the Algebra I and geometry
58 credit requirements, one of the four credits in mathematics must

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59 be Algebra II or a series of courses equivalent to Algebra II as
60 approved by the State Board of Education.

61 3. Three credits in science, two of which must have a
62 laboratory component. Beginning with students entering grade 9
63 in the 2011-2012 school year, one of the three credits in
64 science must be Biology I or a series of courses equivalent to
65 Biology I as approved by the State Board of Education. Beginning
66 with students entering grade 9 in the 2011-2012 school year, the
67 end-of-course assessment requirements under s.

68 1008.22(3)(c)2.a.(II) must be met in order for a student to earn
69 the required credit in Biology I. Beginning with students
70 entering grade 9 in the 2013-2014 school year, one of the three
71 credits must be Biology I or a series of courses equivalent to
72 Biology I as approved by the State Board of Education, one
73 credit must be chemistry or physics or a series of courses
74 equivalent to chemistry or physics as approved by the State
75 Board of Education, and one credit must be an equally rigorous
76 course, as determined by the State Board of Education.

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

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

86 6. One credit in physical education to include integration
87 of health. Participation in an interscholastic sport at the

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88 junior varsity or varsity level for two full seasons shall
89 satisfy the one-credit requirement in physical education if the
90 student passes a competency test on personal fitness with a
91 score of "C" or better. The competency test on personal fitness
92 must be developed by the Department of Education. A district
93 school board may not require that the one credit in physical
94 education be taken during the 9th grade year. Completion of one
95 semester with a grade of "C" or better in a marching band class,
96 in a physical activity class that requires participation in
97 marching band activities as an extracurricular activity, or in a
98 dance class shall satisfy one-half credit in physical education
99 or one-half credit in performing arts. This credit may not be
100 used to satisfy the personal fitness requirement or the
101 requirement for adaptive physical education under an individual
102 education plan (IEP) or 504 plan. Completion of 2 years in a
103 Reserve Officer Training Corps (R.O.T.C.) class, a significant
104 component of which is drills, shall satisfy the one-credit
105 requirement in physical education and the one-credit requirement
106 in performing arts. This credit may not be used to satisfy the
107 personal fitness requirement or the requirement for adaptive
108 physical education under an individual education plan (IEP) or
109 504 plan.

110 7. One-half credit in personal financial literacy.

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

116 a. Types of bank accounts offered, opening an account, and

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117 assessing the quality of a depository institution's services.

118 b. Balancing a checkbook.

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

122 d. Completing a loan application.

123 e. Receiving an inheritance and related implications.

124 f. Basic principles of personal insurance policies.

125 g. Computing federal income taxes.

126 h. Local tax assessments.

127 i. Computing interest rates by various mechanisms.

128 j. Simple contracts.

129 k. Contesting an incorrect billing statement.

130 l. Types of savings and investments.

131 m. State and federal laws concerning finance.

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

135 1. For each year in which a student scores Level 1 on FCAT
136 Reading, the student must be enrolled in and complete an
137 intensive reading course the following year. Placement of Level
138 2 readers in either an intensive reading course or a content
139 area course in which reading strategies are delivered shall be
140 determined by diagnosis of reading needs. The department shall
141 provide guidance on appropriate strategies for diagnosing and
142 meeting the varying instructional needs of students reading
143 below grade level. Reading courses shall be designed and offered
144 pursuant to the comprehensive reading plan required by s.
145 1011.62(9). A high school student who scores Level 1 or Level 2

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146 on FCAT Reading but who did not score below Level 3 in the
147 previous 3 years may be granted a 1-year exemption from the
148 reading remediation requirement; however, the student must have
149 an approved academic improvement plan already in place, signed
150 by the appropriate school staff and the student's parent, for
151 the year for which the exemption is granted.

152 2. For each year in which a student scores Level 1 or Level
153 2 on FCAT Mathematics, the student must receive remediation the
154 following year. These courses may be taught through applied,
155 integrated, or combined courses and are subject to approval by
156 the department for inclusion in the Course Code Directory.

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

160 1003.4282 Requirements for a standard high school diploma.—

161 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT
162 REQUIREMENTS.—

163 (d) *Three credits in social studies.*—A student must earn
164 one credit in United States History; one credit in World
165 History; one-half credit in economics, ~~which must include~~
166 ~~financial literacy~~; and one-half credit in United States
167 Government. The United States History EOC assessment constitutes
168 30 percent of the student's final course grade.

169 (g) Seven and one-half ~~Eight~~ *credits in electives.*—Each
170 school district shall ~~School districts must~~ develop and offer
171 coordinated electives so that a student may develop knowledge
172 and skills in his or her area of interest, such as electives
173 with a STEM or liberal arts focus. Such electives must include
174 opportunities for students to earn college credit, including

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175 industry-certified career education programs or series of
176 career-themed courses that result in industry certification or
177 articulate into the award of college credit, or career education
178 courses for which there is a statewide or local articulation
179 agreement and which lead to college credit.

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

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

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

188 2. Balancing a checkbook.

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

192 4. Completing a loan application.

193 5. Receiving an inheritance and related implications.

194 6. Basic principles of personal insurance policies.

195 7. Computing federal income taxes.

196 8. Local tax assessments.

197 9. Computing interest rates by various mechanisms.

198 10. Simple contracts.

199 11. Contesting an incorrect billing statement.

200 12. Types of savings and investments.

201 13. State and federal laws concerning finance.

202 Section 3. This act shall take effect July 1, 2014.