

By the Committee on Education; and Senators Hukill, Sachs, Margolis, Simpson, Latvala, Bradley, Braynon, Thompson, Abruzzo, Gibson, and Garcia

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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 standards for financial literacy;
6 amending ss. 1003.428 and 1003.4282, F.S.; revising
7 the required credits for high school graduation and a
8 standard high school diploma to include one-half
9 credit for instruction in personal financial literacy
10 and seven and one-half, rather than eight, credits in
11 electives; providing an 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 in this
23 state will better prepare young people for adulthood by
24 providing them the requisite knowledge to achieve financial
25 stability and independence, and

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

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30 and a standard high school diploma, NOW, THEREFORE,

31
32 Be It Enacted by the Legislature of the State of Florida:

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

36 1003.41 Next Generation Sunshine State Standards.—

37 (2) Next Generation Sunshine State Standards must meet the
38 following requirements:

39 (f) Beginning with students entering grade 9 in the 2014-
40 2015 school year, financial literacy standards must establish
41 specific curricular content for, at a minimum, personal
42 financial literacy and money management. Financial literacy
43 includes instruction in the areas specified in ss.
44 1003.428(2)(a)7. and 1003.4282(3)(h).

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

47 1003.428 General requirements for high school graduation.—

48 (2) The 24 credits may be earned through applied,
49 integrated, and career education courses approved by the
50 Department of Education. The 24 credits shall be distributed as
51 follows:

52 (a) Sixteen core curriculum credits:

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

55 2. Four credits in mathematics, one of which must be
56 Algebra I, a series of courses equivalent to Algebra I, or a
57 higher-level mathematics course. Beginning with students
58 entering grade 9 in the 2010-2011 school year, in addition to

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59 the Algebra I credit requirement, one of the four credits in
60 mathematics must be geometry or a series of courses equivalent
61 to geometry as approved by the State Board of Education.
62 Beginning with students entering grade 9 in the 2010-2011 school
63 year, the end-of-course assessment requirements under s.
64 1008.22(3)(c)2.a.(I) must be met in order for a student to earn
65 the required credit in Algebra I. Beginning with students
66 entering grade 9 in the 2011-2012 school year, the end-of-course
67 assessment requirements under s. 1008.22(3)(c)2.a.(I) must be
68 met in order for a student to earn the required credit in
69 geometry. Beginning with students entering grade 9 in the 2012-
70 2013 school year, in addition to the Algebra I and geometry
71 credit requirements, one of the four credits in mathematics must
72 be Algebra II or a series of courses equivalent to Algebra II as
73 approved by the State Board of Education.

74 3. Three credits in science, two of which must have a
75 laboratory component. Beginning with students entering grade 9
76 in the 2011-2012 school year, one of the three credits in
77 science must be Biology I or a series of courses equivalent to
78 Biology I as approved by the State Board of Education. Beginning
79 with students entering grade 9 in the 2011-2012 school year, the
80 end-of-course assessment requirements under s.
81 1008.22(3)(c)2.a.(II) must be met in order for a student to earn
82 the required credit in Biology I. Beginning with students
83 entering grade 9 in the 2013-2014 school year, one of the three
84 credits must be Biology I or a series of courses equivalent to
85 Biology I as approved by the State Board of Education, one
86 credit must be chemistry or physics or a series of courses
87 equivalent to chemistry or physics as approved by the State

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88 Board of Education, and one credit must be an equally rigorous
89 course, as determined by the State Board of Education.

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

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

99 6. One credit in physical education to include integration
100 of health. Participation in an interscholastic sport at the
101 junior varsity or varsity level for two full seasons shall
102 satisfy the one-credit requirement in physical education if the
103 student passes a competency test on personal fitness with a
104 score of "C" or better. The competency test on personal fitness
105 must be developed by the Department of Education. A district
106 school board may not require that the one credit in physical
107 education be taken during the 9th grade year. Completion of one
108 semester with a grade of "C" or better in a marching band class,
109 in a physical activity class that requires participation in
110 marching band activities as an extracurricular activity, or in a
111 dance class shall satisfy one-half credit in physical education
112 or one-half credit in performing arts. This credit may not be
113 used to satisfy the personal fitness requirement or the
114 requirement for adaptive physical education under an individual
115 education plan (IEP) or 504 plan. Completion of 2 years in a
116 Reserve Officer Training Corps (R.O.T.C.) class, a significant

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117 component of which is drills, shall satisfy the one-credit
118 requirement in physical education and the one-credit requirement
119 in performing arts. This credit may not be used to satisfy the
120 personal fitness requirement or the requirement for adaptive
121 physical education under an individual education plan (IEP) or
122 504 plan.

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

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

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

131 b. Balancing a checkbook.

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

135 d. Completing a loan application.

136 e. Receiving an inheritance and related implications.

137 f. Basic principles of personal insurance policies.

138 g. Computing federal income taxes.

139 h. Local tax assessments.

140 i. Computing interest rates by various mechanisms.

141 j. Simple contracts.

142 k. Contesting an incorrect billing statement.

143 l. Types of savings and investments.

144 m. State and federal laws concerning finance.

145 (b) Seven and one-half ~~Eight~~ credits in electives,

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146 beginning with students entering grade 9 in the 2014-2015 school
147 year.

148 1. For each year in which a student scores Level 1 on FCAT
149 Reading, the student must be enrolled in and complete an
150 intensive reading course the following year. Placement of Level
151 2 readers in either an intensive reading course or a content
152 area course in which reading strategies are delivered shall be
153 determined by diagnosis of reading needs. The department shall
154 provide guidance on appropriate strategies for diagnosing and
155 meeting the varying instructional needs of students reading
156 below grade level. Reading courses shall be designed and offered
157 pursuant to the comprehensive reading plan required by s.
158 1011.62(9). A high school student who scores Level 1 or Level 2
159 on FCAT Reading but who did not score below Level 3 in the
160 previous 3 years may be granted a 1-year exemption from the
161 reading remediation requirement; however, the student must have
162 an approved academic improvement plan already in place, signed
163 by the appropriate school staff and the student's parent, for
164 the year for which the exemption is granted.

165 2. For each year in which a student scores Level 1 or Level
166 2 on FCAT Mathematics, the student must receive remediation the
167 following year. These courses may be taught through applied,
168 integrated, or combined courses and are subject to approval by
169 the department for inclusion in the Course Code Directory.

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

173 1003.4282 Requirements for a standard high school diploma.-

174 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT

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175 REQUIREMENTS.—

176 (d) *Three credits in social studies.*—A student must earn
177 one credit in United States History; one credit in World
178 History; one-half credit in economics, ~~which must include~~
179 ~~financial literacy~~; and one-half credit in United States
180 Government. The United States History EOC assessment constitutes
181 30 percent of the student's final course grade.

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

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

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

201 2. Balancing a checkbook.

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

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204 credit card debt.

205 4. Completing a loan application.

206 5. Receiving an inheritance and related implications.

207 6. Basic principles of personal insurance policies.

208 7. Computing federal income taxes.

209 8. Local tax assessments.

210 9. Computing interest rates by various mechanisms.

211 10. Simple contracts.

212 11. Contesting an incorrect billing statement.

213 12. Types of savings and investments.

214 13. State and federal laws concerning finance.

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