

1 A bill to be entitled

2 An act relating to financial literacy instruction in  
3 the public schools; amending s. 1003.41, F.S.;  
4 revising Next Generation Sunshine State Standards for  
5 financial literacy instruction; requiring the  
6 Department of Education to work with nonprofit  
7 organizations to develop standards and curriculum for  
8 financial literacy instruction; amending s. 1003.4282,  
9 F.S.; providing that credit requirements for high  
10 school graduation and a standard diploma include a  
11 separate course in financial literacy; revising credit  
12 requirements to conform; amending s. 1012.98, F.S.;  
13 requiring the department to work with nonprofit  
14 organizations to provide guidelines and resources for  
15 professional development for teaching financial  
16 literacy; requiring specified professional  
17 development; providing an effective date.

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19 Be It Enacted by the Legislature of the State of Florida:

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21 Section 1. Paragraph (d) of subsection (2) of section  
22 1003.41, Florida Statutes, is amended to read:

23 1003.41 Next Generation Sunshine State Standards.—

24 (2) Next Generation Sunshine State Standards must meet the  
25 following requirements:

26 (d) Social Studies standards must establish specific

27 curricular content for, at a minimum, geography, United States  
 28 and world history, government, civics, humanities, ~~and~~  
 29 economics, and including financial literacy. Financial literacy  
 30 includes the knowledge, understanding, skills, behaviors,  
 31 attitudes, and values that will enable a student to make  
 32 responsible and effective financial decisions on a daily basis.  
 33 Financial literacy instruction shall ~~be an integral part of~~  
 34 ~~instruction throughout the entire economics course and~~ include  
 35 information regarding earning income; buying goods and services;  
 36 saving and financial investing, including an understanding of  
 37 compound interest; decisionmaking through weighing costs and  
 38 benefits; insurance; taxes; the use of credit and credit cards,  
 39 including an understanding of interest and online commerce;  
 40 budgeting and debt management, including student loans and  
 41 secured loans; banking and financial services; planning for  
 42 one's financial future, including higher education and career  
 43 planning; credit reports and scores; and fraud and identity  
 44 theft prevention. The Department of Education shall work with  
 45 nonprofit organizations with proven expertise in the development  
 46 of standards and curriculum for financial literacy instruction.

47 Section 2. Paragraphs (d) and (g) of subsection (3) of  
 48 section 1003.4282, Florida Statutes, are amended to read:

49 1003.4282 Requirements for a standard high school  
 50 diploma.—

51 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT  
 52 REQUIREMENTS.—

53 (d) Three credits in social studies.—A student must earn  
54 one credit in United States History; one credit in World  
55 History; one-half credit in economics, which must include  
56 financial literacy; and one-half credit in United States  
57 Government. The United States History EOC assessment constitutes  
58 30 percent of the student's final course grade. Beginning with  
59 students entering grade 9 in the 2015-2016 school year, a  
60 student must earn three and one-half credits in social studies,  
61 which includes one credit in United States History, one credit  
62 in World History, one-half credit in economics, one-half credit  
63 in financial literacy, and one-half credit in United States  
64 Government.

65 (g) Eight credits in electives or, beginning with students  
66 entering grade 9 in the 2015-2016 school year, seven and one-  
67 half credits in electives.—School districts must develop and  
68 offer coordinated electives so that a student may develop  
69 knowledge and skills in his or her area of interest, such as  
70 electives with a STEM or liberal arts focus. Such electives must  
71 include opportunities for students to earn college credit,  
72 including industry-certified career education programs or series  
73 of career-themed courses that result in industry certification  
74 or articulate into the award of college credit, or career  
75 education courses for which there is a statewide or local  
76 articulation agreement and which lead to college credit.

77 Section 3. Subsection (13) is added to section 1012.98,  
78 Florida Statutes, to read:

79 1012.98 School Community Professional Development Act.—

80 (13) The department shall work with one or more nonprofit  
81 organizations with proven expertise in the delivery of teacher  
82 professional development in financial literacy instruction for  
83 the purpose of providing guidelines, materials, resources, and  
84 professional development activities. Instructional personnel who  
85 are not certified in social studies, economics, business, or  
86 marketing must complete a minimum of 14 hours of professional  
87 development in financial literacy before teaching a high school  
88 course in financial literacy.

89 Section 4. This act shall take effect July 1, 2015.