

1 A bill to be entitled
 2 An act relating to personal financial literacy;
 3 providing a short title; amending s. 1003.4282, F.S.;
 4 revising the requirements for the one-half credit in
 5 personal financial literacy to include specified
 6 instruction; providing an effective date.

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

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 10 **Section 1.** This act may be cited as the "Smart Living
 11 Act."

12 **Section 2. Paragraph (h) of subsection (3) of section**
 13 **1003.4282, Florida Statutes, is amended to read:**

14 1003.4282 Requirements for a standard high school
 15 diploma.—

16 (3) STANDARD HIGH SCHOOL DIPLOMA; COURSE AND ASSESSMENT
 17 REQUIREMENTS.—

18 (h) One-half credit in personal financial literacy.—
 19 Beginning with students entering grade 9 in the 2023-2024 school
 20 year, each student must earn one-half credit in personal
 21 financial literacy and money management. This instruction must
 22 include discussion of or instruction in all of the following:

- 23 1. Types of bank accounts offered, opening and managing a
 24 bank account, and assessing the quality of a depository
 25 institution's services.

26 2. How to write a check, including signing such check in
27 cursive writing and balancing a checkbook.

28 3. Basic principles of money management, such as how to
29 create a personal budget, spending, how personal credit works,
30 including using a credit card, credit scores, and managing debt,
31 including retail and credit card debt.

32 4. Completing a loan application for different types of
33 loans.

34 5. The home-buying process, including residential property
35 insurance.

36 ~~6.5.~~ Receiving an inheritance and related implications.

37 ~~7.6.~~ Basic principles of personal insurance policies.

38 ~~8.7.~~ Computing federal income taxes and how to file a tax
39 return.

40 ~~9.8.~~ Local tax assessments.

41 ~~10.9.~~ Computing interest rates by various mechanisms.

42 ~~11.10.~~ Simple contracts.

43 ~~12.11.~~ Contesting an incorrect billing statement.

44 ~~13.12.~~ Types of savings and investments.

45 ~~14.13.~~ State and federal laws concerning finance.

46 15. Personal future planning, including, but not limited
47 to, all of the following:

48 a. Career readiness, such as exploration of one's own
49 personality and passions.

50 b. Postgraduation paths, such as college, trade school,

51 and full-time employment.

52 c. Creating a resume.

53 d. Applying for scholarships.

54 16. Critical thinking and decisionmaking.

55 17. Practical knowledge for situations an adult may find
 56 himself or herself in, such as changing a car tire or performing
 57 home maintenance.

58 18. How to complete the Free Application for Federal
 59 Student Aid (FAFSA), including the need to create a Federal
 60 Student ID, documents and information required to complete the
 61 FAFSA, and how to interpret a FAFSA submission summary and a
 62 financial aid offer.

63 **Section 3.** This act shall take effect July 1, 2025.