

Senate Bill 748

Sponsored by COMMITTEE ON EDUCATION AND WORKFORCE

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Directs Department of Education to prepare financial education program. Allows school districts to implement financial education program.

A BILL FOR AN ACT

1 Relating to financial education.

2
3 Whereas the Legislative Assembly recognizes that financial illiteracy has reached record pro-
4 portions and that the average high school student lacks even a basic knowledge of personal finance;
5 and

6 Whereas Oregon schools require reading, writing and arithmetic to ensure that our children
7 have the necessary foundation to earn a paycheck, but do not teach the financial skills necessary
8 to survive on this paycheck; and

9 Whereas the Legislative Assembly recognizes the damaging effects of failing to properly prepare
10 youth to deal with the financial obstacles of modern life, including bankruptcy, poor retirement
11 planning, mounting debt and a lower standard of living for many Oregon families; now, therefore,

12 **Be It Enacted by the People of the State of Oregon:**

13 **SECTION 1. (1) The Department of Education shall prepare and make available to school**
14 **districts a comprehensive education program affecting appropriate parts of the curriculum**
15 **to achieve financial literacy and give students personal financial management skills by**
16 **teaching the basic principles involved with earning, spending, saving and investing money.**

17 **(2) In preparing the financial education program, the department may consider any pre-**
18 **existing financial literacy curricula or information that the department deems appropriate.**

19 **(3) A school district may adopt or modify and implement the financial education program**
20 **described in subsection (1) of this section at the district's discretion.**

21 **(4) To the extent that federal funds are available for these purposes, the department shall**
22 **use those funds for grants to public schools and other measures to encourage implementa-**
23 **tion of financial education programs.**

24

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.
New sections are in **boldfaced** type.