

HOUSE No. 02716

The Commonwealth of Massachusetts

PRESENTED BY:

Sean Garballey

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act establishing a financial literacy curriculum.

PETITION OF:

NAME:

Sean Garballey

DISTRICT/ADDRESS:

23rd Middlesex

HOUSE No. 02716

By Mr. Garballey of Arlington, a petition (accompanied by bill, House, No. 2716) of Sean Garballey for legislation to implement programs on teaching personal financial literacy. Education.

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act establishing a financial literacy curriculum.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Be it enacted by the Senate and House of Representatives in General Court assembled, and
2 by the authority of the same, as follows:

3

4 Section 1. (a) In order to equip students with the knowledge and skills needed to become self-
5 supporting and to enable students to make critical decisions regarding personal finances, the
6 Department of Education shall authorize and assist in the implementation of programs on
7 teaching personal financial literacy. The components of personal financial literacy covered in
8 the program shall include, but not be limited to, consumer financial education, personal finance
9 and personal credit.

10 (b) The Department shall develop a curriculum, materials and guidelines that local boards of
11 education and governing authorities of accredited nonpublic schools may use in implementing
12 the program of instruction on personal financial literacy.

13 (c) The Department shall develop standards and objectives for personal financial literacy, for all
14 grade levels, within the existing mathematics curriculum.

15 (d) The Department shall encourage school districts when selecting textbooks for mathematics,
16 economics or similar courses, to select those text books which contain substantive provisions on
17 personal finance, including personal budgeting, credit, debt management and similar personal
18 financial topics.