

**SENATE  
STATE OF MINNESOTA  
NINETY-SECOND SESSION**

**S.F. No. 4384**

(SENATE AUTHORS: DRAHEIM)

DATE  
03/30/2022

D-PG

Introduction and first reading  
Referred to Education Finance and Policy

OFFICIAL STATUS

1.1 A bill for an act

1.2 relating to education; requiring a personal finance class for high school graduation;

1.3 amending Minnesota Statutes 2020, section 120B.024, subdivision 1.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2020, section 120B.024, subdivision 1, is amended to read:

1.6 Subdivision 1. **Graduation requirements.** (a) Students beginning 9th grade in the

1.7 2011-2012 school year and later must successfully complete the following high school level

1.8 credits for graduation:

1.9 (1) four credits of language arts sufficient to satisfy all of the academic standards in

1.10 English language arts;

1.11 (2) three credits of mathematics, including an algebra II credit or its equivalent, sufficient

1.12 to satisfy all of the academic standards in mathematics;

1.13 (3) an algebra I credit by the end of 8th grade sufficient to satisfy all of the 8th grade

1.14 standards in mathematics;

1.15 (4) three credits of science, including at least one credit of biology, one credit of chemistry

1.16 or physics, and one elective credit of science. The combination of credits under this clause

1.17 must be sufficient to satisfy (i) all of the academic standards in either chemistry or physics

1.18 and (ii) all other academic standards in science;

1.19 (5) three and one-half credits of social studies, encompassing at least United States

1.20 history, geography, government and citizenship, world history, and economics sufficient

1.21 to satisfy all of the academic standards in social studies;

2.1 (6) one credit of the arts sufficient to satisfy all of the state or local academic standards  
2.2 in the arts; and

2.3 (7) a minimum of seven elective credits.

2.4 (b) A school district is encouraged to offer a course for credit in government and  
2.5 citizenship to 11th or 12th grade students who begin 9th grade in the 2020-2021 school year  
2.6 and later, that satisfies the government and citizenship requirement in paragraph (a), clause  
2.7 (5).

2.8 (c) Students beginning 9th grade in the 2023-2024 school year and later must successfully  
2.9 complete a personal finance course for credit during their senior year of high school. The  
2.10 course must include but is not limited to the following topics: creating a household budget;  
2.11 taking out loans and accruing debt, including how interest works; home mortgages; how to  
2.12 file taxes; the impact of student loan debt; and how to read a paycheck and payroll deductions.  
2.13 A district may provide a personal finance course through in-person instruction, distance  
2.14 instruction, or a combination of in-person and distance instruction.