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**SECOND SUBSTITUTE SENATE BILL 5720**

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AS AMENDED BY THE HOUSE

Passed Legislature - 2022 Regular Session

**State of Washington**

**67th Legislature**

**2022 Regular Session**

**By** Senate Ways & Means (originally sponsored by Senators Mullet, Frockt, Gildon, Nguyen, Nobles, and Randall)

READ FIRST TIME 02/07/22.

1 AN ACT Relating to student financial literacy education; amending  
2 RCW 28A.300.460; adding new sections to chapter 28A.300 RCW; creating  
3 a new section; and providing an expiration date.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 28A.300  
6 RCW to read as follows:

7 (1) Subject to the availability of amounts appropriated for this  
8 specific purpose, the financial education public-private partnership  
9 shall establish a grant program to provide assistance to school  
10 districts for the purpose of integrating financial literacy education  
11 into professional development for certificated staff.

12 (2) Grants provided under this section shall be made available  
13 for the 2023-24, 2024-25, and 2025-26 school years, and shall be  
14 funded at the amount of \$7.50 per enrolled student in the school  
15 district, as determined by the annual average full-time equivalent  
16 student enrollment reported to the office of the superintendent of  
17 public instruction. A school district that receives a grant under  
18 this section may only receive a grant for one school year and is  
19 prohibited from receiving a grant in subsequent grant cycles.

20 (3) For a school district to qualify for a grant under this  
21 section, the grant proposal must provide that the grantee integrate

1 financial literacy education into at least seven hours of its current  
2 in-person professional development schedule over the course of the  
3 entire school year for which the school district receives the grant.

4 (4) Additional activities permitted for the use of these grants  
5 include, but are not limited to:

6 (a) Coordinating teachers from across a school district to  
7 develop new instructional strategies and to share successful  
8 strategies;

9 (b) Sharing successful practices across a group of school  
10 districts; and

11 (c) Facilitating coordination between educational service  
12 districts and school districts to provide training.

13 (5) The office of the superintendent of public instruction, in  
14 coordination with the financial education public-private partnership,  
15 may adopt rules for the effective implementation of this section.

16 (6) This section expires August 1, 2026.

17 **Sec. 2.** RCW 28A.300.460 and 2015 c 211 s 2 are each amended to  
18 read as follows:

19 (1) The task of the financial education public-private  
20 partnership is to seek out and determine the best methods of  
21 equipping students with the knowledge and skills they need, before  
22 they become self-supporting, in order for them to make critical  
23 decisions regarding their personal finances. The components of  
24 personal financial education shall include the achievement of skills  
25 and knowledge necessary to make informed judgments and effective  
26 decisions regarding earning, spending, and the management of money  
27 and credit.

28 (2) In carrying out its task, and to the extent funds are  
29 available, the partnership shall:

30 (a) Communicate to school districts the financial education  
31 standards adopted under RCW 28A.300.462, other important financial  
32 education skills and content knowledge, and strategies for expanding  
33 the provision and increasing the quality of financial education  
34 instruction;

35 (b) Review on an ongoing basis financial education curriculum  
36 that is available to school districts, including instructional  
37 materials and programs, online instructional materials and resources,  
38 and school-wide programs that include the important financial skills  
39 and content knowledge;

1 (c) Develop evaluation standards and a procedure for endorsing  
2 financial education curriculum that the partnership determines should  
3 be recommended for use in school districts;

4 (d) Work with the office of the superintendent of public  
5 instruction to integrate financial education skills and content  
6 knowledge into the state learning standards;

7 (e) Monitor and provide guidance for professional development for  
8 educators regarding financial education, including ways that teachers  
9 at different grade levels may integrate financial skills and content  
10 knowledge into mathematics, social studies, and other course content  
11 areas;

12 (f) Work with the office of the superintendent of public  
13 instruction and the professional educator standards board to create  
14 professional development in financial education;

15 (g) Develop academic guidelines and standards-based protocols for  
16 use by classroom volunteers who participate in delivering financial  
17 education to students in the public schools; ~~((and))~~

18 (h) Provide an annual report beginning December 1, 2009, as  
19 provided in RCW 28A.300.464, to the governor, the superintendent of  
20 public instruction, and the committees of the legislature with  
21 oversight over K-12 education and higher education; and

22 (i) Administer grant programs including, but not limited to, the  
23 program established in section 1 of this act or related programs  
24 established in the omnibus operating appropriations act.

25 (3) In addition to the duties in subsection (2) of this section  
26 and subject to the availability of amounts appropriated for this  
27 specific purpose, the partnership may perform other tasks in support  
28 of financial literacy, including, but not limited to:

29 (a) Hiring support staff;

30 (b) Contracting with educational service districts;

31 (c) Facilitating the creation and implementation of professional  
32 development for certificated educational staff relating to financial  
33 literacy and education, in particular the professional development  
34 utilized as part of the grant program created in section 1 of this  
35 act;

36 (d) Working to facilitate, and confirm receipt of, specific  
37 outreach for financial literacy training to foster students and  
38 homeless youth, students receiving special education services, and  
39 tribal communities; and

1 (e) Coordinating with providers in the early childhood education  
2 and assistance program established under chapter 43.216 RCW for the  
3 purpose of providing a curriculum on financial literacy that can be  
4 shared with the parents or legal guardians of participants in the  
5 early childhood education and assistance program.

6 (4) The partnership may seek federal and private funds to support  
7 the school districts in providing access to the materials listed  
8 pursuant to RCW 28A.300.468(1), as well as related professional  
9 development opportunities for certificated staff.

10 NEW SECTION. Sec. 3. A new section is added to chapter 28A.300  
11 RCW to read as follows:

12 (1) Each school district, by March 1, 2023, shall adopt one or  
13 more goals for expanding financial education instruction to students  
14 in their district. Examples of goals that school districts may adopt  
15 include:

16 (a) Increasing the number of financial education courses  
17 available to students in grades nine through 12;

18 (b) Increasing the number of grades, schools, or both that  
19 provide students with instruction in, or access to instruction in,  
20 financial education; and

21 (c) Expanding the amount financial education professional  
22 development training available to certificated staff.

23 (2) The financial education public-private partnership, by  
24 September 1, 2022, shall develop a nonexhaustive menu of model goals  
25 that school districts may consider when complying with this section.  
26 The model goals must be published on the website of the office of the  
27 superintendent of public instruction by September 10, 2022.

28 (3) Subsection (1) of this section governs school operation and  
29 management under RCW 28A.710.040 and 28A.715.020, and applies to  
30 charter schools established under chapter 28A.710 RCW and state-  
31 tribal education compact schools established under chapter 28A.715  
32 RCW to the same extent as it applies to school districts.

33 NEW SECTION. Sec. 4. If specific funding for the purposes of  
34 this act, referencing this act by bill or chapter number, is not  
35 provided by June 30, 2022, in the omnibus appropriations act, this  
36 act is null and void.

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