

JAN 18 2013

S.B. NO. 396

A BILL FOR AN ACT

RELATING TO EDUCATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that financial education
2 is a lifelong learning process that empowers individuals to plan
3 for their futures. In the past, the educational system has
4 assumed that students will learn important financial skills from
5 their families. However, children are not being taught the
6 financial skills they will need to be successful later in life.

7 The legislature also finds that lack of financial literacy
8 poses a significant barrier for individuals seeking to achieve
9 financial prosperity and stability. Personal financial
10 education is essential to ensure that our youth are prepared to
11 manage money, credit, and debt and to become responsible
12 workers, heads of households, investors, entrepreneurs, business
13 leaders, and citizens.

14 The legislature finds that it is of the utmost importance
15 to educate Hawaii's youth in economic and financial matters to
16 prepare them for financial independence through the development
17 of fiscal responsibility and financial management skills.



1 The purpose of this Act is to direct the department of
2 education to add a mandatory course in economic and financial
3 management literacy to the existing public high school
4 curriculum.

5 SECTION 2. Chapter 302A, Hawaii Revised Statutes, is
6 amended by adding a new section to be appropriately designated
7 and to read as follows:

8 "§302A- Youth economic and financial management literacy
9 course. (a) The department shall establish and maintain an
10 economic and financial management literacy course to be
11 conducted at each public high school in the State as part of the
12 social studies curriculum. The course content shall be based on
13 national standards and the needs of Hawaii's children. The
14 board shall develop the curriculum, materials, and guidelines
15 necessary to implement the course.

16 (b) Every student, beginning with students entering the
17 ninth grade in the 2013-2014 school year, shall be required to
18 demonstrate economic and financial management literacy by
19 successfully completing the course described in this section
20 prior to the student's graduation from high school."

21 SECTION 3. New statutory material is underscored.


22



1 SECTION 4. This Act shall take effect upon its approval.

2

INTRODUCED BY: Shianne Chun Oakland


Abridged by
Hanna Thiel
Crosby & Paul



S.B. NO. 396

Report Title:

Youth Economic and Financial Management Literacy Education

Description:

Directs the department of education to add a mandatory economic and financial management literacy course to the public high school curriculum.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

