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**SENATE BILL 5819**

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**State of Washington 68th Legislature 2024 Regular Session**

**By** Senators Valdez, Boehnke, Gildon, Hasegawa, Keiser, Kuderer, Lovick, Nobles, Saldaña, Torres, and C. Wilson; by request of State Treasurer

AN ACT Relating to making financial education instruction a graduation prerequisite and a required component of public education; amending RCW 28A.300.468; adding a new section to chapter 28A.230 RCW; and creating a new section.

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

NEW SECTION. **Sec.**  (1) The legislature recognizes that acquiring and applying a basic knowledge of personal finance is critical to the economic well-being of all adults. Without this knowledge, persons are much less well equipped to navigate the complicated financial issues of modern life, including household budgets, consumer debt, loan applications and obligations, and successful retirement planning.

(2) The legislature also recognizes that it has taken meaningful steps to support financial education instruction in public schools, including establishing the financial education public-private partnership in 2004, adopting financial education learning standards in 2015, and providing funds in 2022 for financial education professional development for certificated staff.

(3) In recognition of the relevance and importance of personal finance knowledge, the ongoing efforts of the financial education public-private partnership, and the ability of public schools to teach or continue teaching financial education instruction, the legislature intends to ensure that all Washington students are provided financial education instruction. Therefore, the legislature intends to make financial education instruction a graduation prerequisite and a required component of public education: (a) While maximizing flexibility for school districts to implement the instruction in a manner that recognizes their local circumstances; and (b) without increasing the number of credits the state requires for graduating students.

**Sec.**  RCW 28A.300.468 and 2015 c 211 s 4 are each amended to read as follows:

((~~(1)~~)) After consulting with the financial education public-private partnership, the office of the superintendent of public instruction shall make available to all school districts a list of instructional materials that align with the financial education learning standards ((~~integrated into the state learning standards pursuant to RCW 28A.300.460(2)(d).~~

~~(2) School districts shall provide all students in grades nine through twelve the opportunity to access the financial education standards, whether through a regularly scheduled class period; before or after school; during lunch periods; at library and study time; at home; via online learning opportunities; through career and technical education course equivalencies; or other opportunities. School districts shall publicize the availability of financial education opportunities to students and their families. School districts are encouraged to grant credit toward high school graduation to students who successfully complete financial education courses~~)) adopted in RCW 28A.300.469.

NEW SECTION. **Sec.**  A new section is added to chapter 28A.230 RCW to read as follows:

(1)(a) Beginning in or before the 2025-26 school year, each school district that operates a high school shall provide high school students with access to no less than one-half credit of financial education instruction.

(b) Beginning with the graduating class of 2029, the earning by each student of no less than one-half credit of financial education instruction is a prerequisite to graduation from a public high school.

(c) The content and instruction required by (a) and (b) of this subsection (1) may be provided in stand-alone courses or embedded into other courses and subject areas.

(2)(a) By December 15, 2024, school districts shall submit to the state board of education a plan and timeline for providing students with the ability to meet the requirement in subsection (1)(b) of this section.

(b) If a school district, on or before September 1, 2023, requires students to earn no less than one-half credit of financial education as a graduation prerequisite, the district, instead of submitting a plan and timeline, must submit notice to the state board of education specifying how they are providing students with the ability to meet the requirement in subsection (1)(b) of this section.

(c) Materials received by the state board of education under this subsection (2) must be posted on their website.

(3) In addition to the requirements in subsections (1) and (2) of this section, beginning in or before the 2026-27 school year, school districts must provide financial education instruction to all public school students in elementary and middle school grades. The instruction required by this subsection (3) must be provided no less than:

(a) Twice to students while they are in any of the grades of kindergarten through three;

(b) Twice to students while they are in grades four or five; and

(c) Four times to students while they are in any of the grades of six through eight, or grades six through nine if grade nine is not offered at the applicable high school.

(4) Beginning no later than the 2025-26 school year, school districts shall publicize the offering of financial education instruction, and the associated graduation prerequisite, to students and their parents or legal guardians.

(5) Instruction provided in accordance with this section must conform with the financial education learning standards adopted in RCW 28A.300.469.

(6) This section governs school operation and management under RCW 28A.710.040 and 28A.715.020, and applies to charter schools established under chapter 28A.710 RCW and state-tribal education compact schools subject to chapter 28A.715 RCW to the same extent as it applies to school districts.

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