

RCW 28A.300.450 Financial education public-private partnership—Established. (1) A financial education public-private partnership is established, composed of the following members:

(a) Four members of the legislature, with one member from each caucus of the house of representatives appointed for a two-year term of service by the speaker of the house of representatives, and one member from each caucus of the senate appointed for a two-year term of service by the president of the senate;

(b) Four representatives from the private for-profit and nonprofit financial services sector, including at least one representative from the jumpstart coalition, to be appointed for a staggered two-year term of service by the governor;

(c) Four teachers to be appointed for a staggered two-year term of service by the superintendent of public instruction, with one each representing the elementary, middle, secondary, and postsecondary education sectors;

(d) A representative from the department of financial institutions to be appointed for a two-year term of service by the director;

(e) Two representatives from the office of the superintendent of public instruction, with one involved in curriculum development and one involved in teacher professional development, to be appointed for a staggered two-year term of service by the superintendent; and

(f) The state treasurer or the state treasurer's designee.

(2) The chair of the partnership shall be selected by the members of the partnership from among the legislative members.

(3) One-half of the members appointed under subsection (1)(b), (c), and (e) of this section shall be appointed for a one-year term beginning August 1, 2011, and a two-year term thereafter.

(4) To the extent funds are appropriated or are available for this purpose, the partnership may hire a staff person who shall reside in the office of the superintendent of public instruction for administrative purposes. Additional technical and logistical support may be provided by the office of the superintendent of public instruction, the department of financial institutions, the organizations composing the partnership, and other participants in the financial education public-private partnership.

(5) The initial members of the partnership shall be appointed by August 1, 2011.

(6) Legislative members of the partnership shall receive per diem and travel under RCW 44.04.120.

(7) Travel and other expenses of members of the partnership shall be provided by the agency, association, or organization that member represents. Teachers appointed as members by the superintendent of public instruction may be paid their travel expenses in accordance with RCW 43.03.050 and 43.03.060 from funds available in the Washington financial education public-private partnership account. If the attendance of a teacher member at an official meeting of the partnership results in a need for a school district to employ a substitute, payment for the substitute may be made by the superintendent of public instruction from funds available in the Washington financial education public-private partnership account. A school district must release a teacher member to attend an official meeting of the partnership if the partnership pays the district for a substitute or pays the travel expenses of the teacher member.

(8) This section shall be implemented to the extent funds are available. [2015 c 211 § 1; 2011 c 262 § 1; 2009 c 443 § 1; 2004 c 247 § 2.]

Findings—Intent—2004 c 247: "The legislature recognizes that the average high school student lacks a basic knowledge of personal finance. In addition, the legislature recognizes the damaging effects of not properly preparing youth for the financial challenges of modern life, including bankruptcy, poor retirement planning, unmanageable debt, and a lower standard of living for Washington families.

The legislature finds that the purpose of the state's system of public education is to help students acquire the skills and knowledge they will need to be productive and responsible 21st century citizens. The legislature further finds that responsible citizenship includes an ability to make wise financial decisions. The legislature further finds that financial literacy could easily be included in lessons, courses, and projects that demonstrate each student's understanding of the state's four learning goals, including goal four: Understanding the importance of work and how performance, effort, and decisions directly affect future opportunities.

The legislature intends to assist school districts in their efforts to ensure that students are financially literate through identifying critical financial literacy skills and knowledge, providing information on instructional materials, and creating a public-private partnership to help provide instructional tools and professional development to school districts that wish to increase the financial literacy of their students." [2004 c 247 § 1.]