
SUBSTITUTE HOUSE BILL 1347

State of Washington

61st Legislature

2009 Regular Session

By House Ways & Means (originally sponsored by Representatives Santos, Roach, Morrell, Moeller, Chase, and Roberts)

READ FIRST TIME 03/03/09.

1 AN ACT Relating to financial education; amending RCW 28A.300.450,
2 28A.300.460, 28A.300.465, and 28A.655.070; adding new sections to
3 chapter 28A.300 RCW; and repealing RCW 28A.300.455, 28A.300.470, and
4 28A.230.205.

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

6 **Sec. 1.** RCW 28A.300.450 and 2004 c 247 s 2 are each amended to
7 read as follows:

8 (1) A financial (~~literacy~~) education public-private partnership
9 is established, composed of (~~up to four members representing the~~
10 ~~legislature, one from and appointed by the office of the superintendent~~
11 ~~of public instruction, one from and appointed by the department of~~
12 ~~financial institutions, up to four from the financial services sector,~~
13 ~~and four educators. One or two members of the senate, one of whom is~~
14 ~~a member of the senate committee on financial services, insurance and~~
15 ~~housing, shall be appointed by the president of the senate. One or two~~
16 ~~members of the house of representatives, one of whom is a member of the~~
17 ~~house committee on financial institutions and insurance, shall be~~
18 ~~appointed by the speaker of the house of representatives. The~~

1 ~~superintendent of public instruction shall appoint the members from the~~
2 ~~financial services sector and educator members.)~~ the following
3 members:

4 (a) Four members of the legislature, with one member from each
5 caucus of the house of representatives appointed by the speaker of the
6 house of representatives, and one member from each caucus of the senate
7 appointed by the president of the senate;

8 (b) Four representatives from the private for-profit and nonprofit
9 financial services sector, including at least one representative from
10 the jumpstart coalition, to be appointed by the governor;

11 (c) Four teachers to be appointed by the superintendent of public
12 instruction, with one each representing the elementary, middle,
13 secondary, and postsecondary education sectors;

14 (d) A representative from the department of financial institutions
15 to be appointed by the director;

16 (e) Two representatives from the office of the superintendent of
17 public instruction, with one involved in curriculum development and one
18 involved in teacher professional development, to be appointed by the
19 superintendent.

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

22 ~~((+2))~~ (3) To the extent funds are appropriated or are available
23 for this purpose, the partnership may hire a staff person who shall
24 reside in the office of the superintendent of public instruction for
25 administrative purposes. Additional technical and logistical support
26 may be provided by the office of the superintendent of public
27 instruction, the department of financial institutions, the
28 organizations composing the partnership, and other participants in the
29 financial ((literacy)) education public-private partnership. ((The
30 superintendent of public instruction shall compile the initial list of
31 members and convene the first meeting of the partnership.

32 ~~(+3))~~ (4) The members of the ((committee)) partnership shall be
33 appointed by ((July 1, 2004)) August 1, 2009.

34 ~~((+4))~~ (5) Legislative members of the partnership shall receive
35 per diem and travel under RCW 44.04.120.

36 ~~((+5))~~ (6) Travel and other expenses of members of the partnership
37 shall be provided by the agency, association, or organization that
38 member represents.

1 **Sec. 2.** RCW 28A.300.460 and 2007 c 459 s 2 are each amended to
2 read as follows:

3 (1) The task of the financial ((literacy)) education public-private
4 partnership is to seek out and determine the best methods of equipping
5 students with the knowledge and skills they need, before they become
6 self-supporting, in order for them to make critical decisions regarding
7 their personal finances. The components of personal financial
8 ((literacy examined)) education shall include((, at a minimum, consumer
9 financial education, personal finance, and personal credit. The
10 partnership shall identify the types of outcome measures expected from
11 participating districts and students, in accordance with the
12 definitions and outcomes developed under RCW 28A.300.455)) the
13 achievement of skills and knowledge necessary to make informed
14 judgments and effective decisions regarding earning, spending, and the
15 management of money and credit.

16 (2) In carrying out its task, the partnership shall:

17 (a) Communicate to school districts the financial education
18 standards adopted under section 3 of this act, other important
19 financial education skills and content knowledge, and strategies for
20 expanding the provision and increasing the quality of financial
21 education instruction;

22 (b) Review on an ongoing basis financial education curriculum that
23 is available to school districts, including instructional materials and
24 programs and schoolwide programs that include the important financial
25 skills and content knowledge;

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

29 (d) Identify assessments and outcome measures that schools and
30 communities may use to determine whether students have met the
31 financial education standards adopted under section 3 of this act;

32 (e) Monitor and provide guidance for professional development for
33 educators regarding financial education, including ways that teachers
34 at different grade levels may integrate financial skills and content
35 knowledge into mathematics, social studies, and other course content
36 areas;

37 (f) Work with the office of the superintendent of public

1 instruction and the professional educator standards board to create
2 professional development that could lead to a certificate endorsement
3 or other certification of competency in financial education;

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

7 (h) Provide an annual report beginning December 1, 2009, as
8 provided in section 4 of this act, to the governor, the superintendent
9 of public instruction, and the committees of the legislature with
10 oversight over K-12 education and higher education.

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

13 (1) Subject to funds appropriated to support school districts with
14 curriculum and professional development to implement the financial
15 education learning standards, the jumpstart coalition national
16 standards in K-12 personal finance education are adopted as the
17 essential academic learning requirements for financial education. If
18 funds are not appropriated for school districts to implement the
19 financial education standards, each school district is encouraged to
20 adopt the standards voluntarily and provide its students with an
21 opportunity to master the standards.

22 (2)(a) Subject to funds appropriated specifically for this purpose,
23 the office of the superintendent of public instruction and the
24 financial education public-private partnership shall provide technical
25 assistance and grants to support demonstration projects for district-
26 wide adoption and implementation of the financial education learning
27 standards under this section.

28 (b) School districts may apply on a competitive basis to
29 participate as a demonstration project. The office and the partnership
30 shall select up to four school districts as demonstration projects,
31 with two districts located in eastern Washington and two districts
32 located in western Washington, if possible.

33 (c) Selected districts must:

34 (i) Make a commitment to integrate financial education into
35 instruction at all grade levels and in all schools in the district;

36 (ii) Establish local partnerships within the community to promote
37 financial education in the schools; and

1 (iii) Conduct pre- and post-testing of students' financial
2 literacy.

3 (d) The office of the superintendent of public instruction, with
4 the advice of the financial education public-private partnership, shall
5 provide assistance to the demonstration projects regarding curriculum,
6 professional development, and innovative instructional programs to
7 implement the financial education standards.

8 (e) The selected districts must report findings and results of the
9 demonstration project to the office of the superintendent of public
10 instruction by April 30, 2011, so that other school districts have the
11 opportunity over the summer months to incorporate the lessons learned
12 into planning for financial education programs.

13 NEW SECTION. **Sec. 4.** A new section is added to chapter 28A.300
14 RCW to read as follows:

15 The annual report from the financial education public-private
16 partnership shall include:

17 (1) Results from the jumpstart survey of personal financial
18 literacy;

19 (2) Progress toward statewide adoption of financial education
20 standards by school districts;

21 (3) Professional development activities related to equipping
22 teachers with the knowledge and skills to teach financial education;

23 (4) Activities related to financial education curriculum
24 development; and

25 (5) Any recommendations for policies or other activities to support
26 financial education instruction in public schools.

27 **Sec. 5.** RCW 28A.300.465 and 2004 c 247 s 6 are each amended to
28 read as follows:

29 The Washington financial (~~literacy~~) education public-private
30 partnership account is hereby created in the custody of the state
31 treasurer. The purpose of the account is to support the financial
32 (~~literacy~~) education public-private partnership, and to provide
33 financial (~~literacy~~) education opportunities for students and
34 financial (~~literacy~~) education professional development opportunities
35 for the teachers providing those educational opportunities. Revenues
36 to the account may include gifts from the private sector, federal

1 funds, and any appropriations made by the legislature or other sources.
2 Grants and their administration shall be paid from the account. Only
3 the superintendent of public instruction or the superintendent's
4 designee may authorize expenditures from the account, and only at the
5 direction of the partnership. The account is subject to allotment
6 procedures under chapter 43.88 RCW, but an appropriation is not
7 required for expenditures.

8 **Sec. 6.** RCW 28A.655.070 and 2008 c 163 s 2 are each amended to
9 read as follows:

10 (1) The superintendent of public instruction shall develop
11 essential academic learning requirements that identify the knowledge
12 and skills all public school students need to know and be able to do
13 based on the student learning goals in RCW 28A.150.210, develop student
14 assessments, and implement the accountability recommendations and
15 requests regarding assistance, rewards, and recognition of the state
16 board of education. Essential academic learning requirements for
17 financial education shall be adopted as provided under section 3 of
18 this act.

19 (2) The superintendent of public instruction shall:

20 (a) Periodically revise the essential academic learning
21 requirements, as needed, based on the student learning goals in RCW
22 28A.150.210. Goals one and two shall be considered primary. To the
23 maximum extent possible, the superintendent shall integrate goal four
24 and the knowledge and skill areas in the other goals in the essential
25 academic learning requirements; and

26 (b) Review and prioritize the essential academic learning
27 requirements and identify, with clear and concise descriptions, the
28 grade level content expectations to be assessed on the Washington
29 assessment of student learning and used for state or federal
30 accountability purposes. The review, prioritization, and
31 identification shall result in more focus and targeting with an
32 emphasis on depth over breadth in the number of grade level content
33 expectations assessed at each grade level. Grade level content
34 expectations shall be articulated over the grades as a sequence of
35 expectations and performances that are logical, build with increasing
36 depth after foundational knowledge and skills are acquired, and
37 reflect, where appropriate, the sequential nature of the discipline.

1 The office of the superintendent of public instruction, within seven
2 working days, shall post on its web site any grade level content
3 expectations provided to an assessment vendor for use in constructing
4 the Washington assessment of student learning.

5 (3)(a) In consultation with the state board of education, the
6 superintendent of public instruction shall maintain and continue to
7 develop and revise a statewide academic assessment system in the
8 content areas of reading, writing, mathematics, and science for use in
9 the elementary, middle, and high school years designed to determine if
10 each student has mastered the essential academic learning requirements
11 identified in subsection (1) of this section. School districts shall
12 administer the assessments under guidelines adopted by the
13 superintendent of public instruction. The academic assessment system
14 may include a variety of assessment methods, including criterion-
15 referenced and performance-based measures.

16 (b) Effective with the 2009 administration of the Washington
17 assessment of student learning, the superintendent shall redesign the
18 assessment in the content areas of reading, mathematics, and science in
19 all grades except high school by shortening test administration and
20 reducing the number of short answer and extended response questions.

21 (4) If the superintendent proposes any modification to the
22 essential academic learning requirements or the statewide assessments,
23 then the superintendent shall, upon request, provide opportunities for
24 the education committees of the house of representatives and the senate
25 to review the assessments and proposed modifications to the essential
26 academic learning requirements before the modifications are adopted.

27 (5) The assessment system shall be designed so that the results
28 under the assessment system are used by educators as tools to evaluate
29 instructional practices, and to initiate appropriate educational
30 support for students who have not mastered the essential academic
31 learning requirements at the appropriate periods in the student's
32 educational development.

33 (6) By September 2007, the results for reading and mathematics
34 shall be reported in a format that will allow parents and teachers to
35 determine the academic gain a student has acquired in those content
36 areas from one school year to the next.

37 (7) To assist parents and teachers in their efforts to provide
38 educational support to individual students, the superintendent of

1 public instruction shall provide as much individual student performance
2 information as possible within the constraints of the assessment
3 system's item bank. The superintendent shall also provide to school
4 districts:

5 (a) Information on classroom-based and other assessments that may
6 provide additional achievement information for individual students; and

7 (b) A collection of diagnostic tools that educators may use to
8 evaluate the academic status of individual students. The tools shall
9 be designed to be inexpensive, easily administered, and quickly and
10 easily scored, with results provided in a format that may be easily
11 shared with parents and students.

12 (8) To the maximum extent possible, the superintendent shall
13 integrate knowledge and skill areas in development of the assessments.

14 (9) Assessments for goals three and four of RCW 28A.150.210 shall
15 be integrated in the essential academic learning requirements and
16 assessments for goals one and two.

17 (10) The superintendent shall develop assessments that are directly
18 related to the essential academic learning requirements, and are not
19 biased toward persons with different learning styles, racial or ethnic
20 backgrounds, or on the basis of gender.

21 (11) The superintendent shall consider methods to address the
22 unique needs of special education students when developing the
23 assessments under this section.

24 (12) The superintendent shall consider methods to address the
25 unique needs of highly capable students when developing the assessments
26 under this section.

27 (13) The superintendent shall post on the superintendent's web site
28 lists of resources and model assessments in social studies, the arts,
29 and health and fitness.

30 NEW SECTION. **Sec. 7.** The following acts or parts of acts are each
31 repealed:

32 (1) RCW 28A.300.455 (Financial literacy public-private partnership
33 responsibilities--Definition of financial literacy--Strategies--
34 Reports) and 2007 c 459 s 1, 2005 c 277 s 2, & 2004 c 247 s 3;

35 (2) RCW 28A.300.470 (Financial literacy public-private
36 partnership--Expiration) and 2007 c 459 s 4 & 2004 c 247 s 7; and

1 (3) RCW 28A.230.205 (Financial literary skills--Duties of the
2 superintendent of public instruction and of school districts) and 2007
3 c 459 s 3.

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