
SENATE BILL 5202

State of Washington **64th Legislature** **2015 Regular Session**

By Senators Mullet, Fain, Litzow, Billig, Frockt, Keiser, and Habib

Read first time 01/15/15. Referred to Committee on Early Learning & K-12 Education.

1 AN ACT Relating to the financial education public-private
2 partnership; amending RCW 28A.300.450 and 28A.300.460; and adding new
3 sections to chapter 28A.300 RCW.

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

5 **Sec. 1.** RCW 28A.300.450 and 2011 c 262 s 1 are each amended to
6 read as follows:

7 (1) A financial education public-private partnership is
8 established, composed of the following members:

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

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

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

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

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

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

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

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

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

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

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

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

1 (8) This section shall be implemented to the extent funds are
2 available.

3 **Sec. 2.** RCW 28A.300.460 and 2009 c 443 s 2 are each amended to
4 read as follows:

5 (1) The task of the financial education public-private
6 partnership is to seek out and determine the best methods of
7 equipping students with the knowledge and skills they need, before
8 they become self-supporting, in order for them to make critical
9 decisions regarding their personal finances. The components of
10 personal financial education shall include the achievement of skills
11 and knowledge necessary to make informed judgments and effective
12 decisions regarding earning, spending, and the management of money
13 and credit.

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

16 (a) Communicate to school districts the financial education
17 standards adopted under RCW 28A.300.462, other important financial
18 education skills and content knowledge, and strategies for expanding
19 the provision and increasing the quality of financial education
20 instruction;

21 (b) Review on an ongoing basis financial education curriculum
22 that is available to school districts, including instructional
23 materials and programs, online instructional materials and resources,
24 and school-wide programs that include the important financial skills
25 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 RCW 28A.300.462)) Work
32 with the office of the superintendent of public instruction to
33 integrate financial education skills and content knowledge into the
34 common core state standards for English language arts and mathematics
35 and into state standards for other subject matter areas;~~

36 (e) Monitor and provide guidance for professional development for
37 educators regarding financial education, including ways that teachers
38 at different grade levels may integrate financial skills and content

1 knowledge into mathematics, social studies, and other course content
2 areas;

3 (f) Work with the office of the superintendent of public
4 instruction and the professional educator standards board to create
5 professional development (~~that could lead to a certificate~~
6 ~~endorsement or other certification of competency~~) in financial
7 education;

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

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

15 (i) Work with the state board of education to incorporate
16 financial education into definitions and standards for career and
17 college readiness.

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

20 Subject to funds appropriated to support school districts
21 with curriculum and professional development to implement the
22 financial education learning standards, the jumpstart coalition
23 national standards in K-12 personal finance education are adopted as
24 the essential academic learning requirements for financial
25 education. If funds are not appropriated for school districts to
26 implement the financial education standards, each school district is
27 encouraged to adopt the standards voluntarily and provide opportunity
28 to master the standards.

29 NEW SECTION. Sec. 4. A new section is added to chapter 28A.300
30 RCW to read as follows:

31 (1)(a) The office of the superintendent of public instruction
32 shall make available to all school districts the curriculum for a
33 course or courses in financial education with sufficient content to
34 be equivalent to one-half of one high school credit.

35 (b) The office shall select the courses with input from the
36 financial education public-private partnership established in RCW
37 28A.300.450 to ensure that the courses meet financial education
38 learning standards endorsed by the partnership.

1 (c) The office shall seek federal and private funds to support
2 the financial education courses.

3 (2) School districts shall provide all students in grades nine
4 through twelve the opportunity to complete a financial education
5 course or courses, whether through a regularly scheduled class
6 period; before or after school; during class period breaks, lunch
7 periods, or library and study time; at home; or other opportunities.
8 School districts shall publicize the availability of financial
9 education courses to students and their families. School districts
10 are encouraged to grant credit toward high school graduation to
11 students who successfully complete financial education courses.

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