STATE OF OKLAHOMA

2nd Session of the 57th Legislature (2020)

HOUSE BILL 3002

By: Meredith

AS INTRODUCED

An Act relating to schools; amending 70 O.S. 2011, Section 11-103.6h, as last amended by Section 1, Chapter 279, O.S.L. 2017 (70 O.S. Supp. 2019, Section 11-103.6h), which relates to the Passport to Financial Literacy Act; requiring high school seniors to complete the Free Application for Federal Student Aid; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 70 O.S. 2011, Section 11-103.6h, as last amended by Section 1, Chapter 279, O.S.L. 2017 (70 O.S. Supp. 2019, Section 11-103.6h), is amended to read as follows:

Section 11-103.6h A. Personal financial literacy education shall be taught in the public schools of this state. Personal financial literacy education shall include, but is not limited to, the following areas of instruction:

1. Understanding interest, credit card debt, and online commerce;
2. Rights and responsibilities of renting or buying a home;
3. Savings and investing;
4. Planning for retirement;
5. Bankruptcy;
6. Banking and financial services;
7. Managing a bank account;
8. Understanding the Free Application for Federal Student Aid (FAFSA), loans and borrowing money, including predatory lending and payday loans;
9. Understanding insurance;
10. Identity fraud and theft;
11. Charitable giving;
12. Understanding the financial impact and consequences of gambling;
13. Earning an income; and
14. Understanding state and federal taxes.

B. In grade twelve, high school seniors shall complete the Free Application for Federal Student Aid (FAFSA).

C. In order to graduate from a public high school accredited by the State Board of Education with a standard diploma, students shall fulfill the requirements for a personal financial literacy passport. The requirements for a personal financial literacy passport shall be satisfactory completion in all areas of instruction in personal financial literacy as listed in subsection A of this section during grades seven through twelve or demonstration of satisfactory knowledge as provided for in subsection E of this section.
D. School districts shall provide instruction in personal financial literacy to students during grades seven through twelve. School districts shall have the option of determining when each area of instruction listed in subsection A of this section shall be presented to students.

E. Personal financial literacy instruction shall be integrated into one or more existing courses of study or provided in a separate personal financial literacy course. School districts shall have the option of determining into which course or courses each area of instruction listed in subsection A of this section shall be integrated.

F. Students with the most significant cognitive disabilities (MSCD) who have an Individualized Education Program (IEP) that directs that the student is to be assessed with alternate achievements standards through the Oklahoma Alternative Assessment Program may demonstrate satisfactory knowledge in each area of instruction listed in subsection A of this section upon a determination, supported by documentation, by the school district that the student has met the following criteria:

1. Receives substantive and substantial instruction in life-skills curriculum; and

2. Demonstrates the acquired knowledge of the student with MSCD by alternate measures as required by the IEP.
F G. The State Board of Education shall identify and adopt curriculum standards for personal financial literacy instruction that reflect the areas of instruction listed in subsection A of this section. The standards shall be incorporated into the state academic content standards adopted by the Board pursuant to Section 11-103.6 of this title.

G H. The State Department of Education shall:

1. Develop guidelines and material designed to enable schools to infuse personal financial literacy within any course of study currently offered by the school district or offer personal financial literacy as a separate course. The guidelines shall outline the areas of instruction to be taught based on the curriculum standards adopted by the Board;

2. Develop professional development programs that are designed to help teachers provide instruction in personal financial literacy and incorporate the curriculum into an existing course or courses or develop curriculum for a separate personal financial literacy course;

3. Provide and identify resources, including online curricula, for integrating the teaching of personal financial literacy into an existing course or courses of study or for developing a separate personal financial literacy course. Any online curricula provided or identified by the Department shall include an assessment
component for each area of instruction listed in subsection A of this section;

4. Provide and identify resources, including online curricula, and materials designed to enable students identified as English language learners to understand and use the personal financial literacy information presented; and

5. Utilize funds deposited into the Personal Financial Literacy Education Revolving Fund created in Section 3 11-103.6h-1 of this act title for the purpose of and to fund the Passport to Financial Literacy Act. Such funds may be used for developing and providing guidelines, materials and resources for personal financial literacy for students and teachers including, but not limited to, online curricula, training and professional development for teachers in the area of personal financial literacy as required in this subsection. The Department may use such funds to contract or work in conjunction with a third-party, Oklahoma-based not-for-profit organization that has proven expertise in the development of standards and curricula. The Department may further use a third-party organization to deliver professional development for teachers in the area of personal financial literacy.

H. I. The Department may work with one or more not-for-profit organizations that have proven expertise in the development of standards and curriculum and delivery of teacher professional development in personal financial literacy for the purpose of
developing and providing guidelines, materials, resources, including online curricula, and professional development.

1. For students who transfer into an Oklahoma school district from out of state after the seventh grade, school districts shall assess the knowledge of the student in each of the areas of instruction listed in subsection A of this section. If the school district determines that the transferred student has successfully completed instruction in any or all of the areas of personal financial literacy instruction at a previous school in which the student was enrolled or if the student demonstrates satisfactory knowledge of any or all of the areas of personal financial literacy instruction through an assessment, the school district may exempt the student from completing instruction in that area of personal financial literary instruction. School districts may use the assessment contained in the online curricula provided or identified by the State Department of Education pursuant to subsection G of this section to determine the personal financial literacy knowledge level of the student. School districts may also use the online curricula to present an area of instruction to transferred students who have not completed or who did not demonstrate satisfactory knowledge in one or more of the areas of personal financial literacy instruction.

2. For students who transfer into an Oklahoma school district from out of state after the junior year of high school, school
districts may make an exception to the requirements for a personal financial literacy passport pursuant to the provisions of Section 11-103.6 of this title.

J. The State Textbook Committee created in Section 16-101 of this title may, when selecting textbooks for mathematics, economics, or similar courses, select those textbooks which contain substantive provisions on personal finance.

K. In order to deliver high-quality consistent personal financial literacy instruction, school districts shall to the extent possible assign the responsibility for teaching personal financial literacy to the same teacher or teachers on a continuing basis.

L. Beginning with the 2020-2021 school year, all teachers who are assigned the responsibility for teaching personal financial literacy shall complete ongoing professional development training in the areas of personal financial literacy instruction in accordance with guidelines established by the State Department of Education.

SECTION 2. This act shall become effective November 1, 2020.