

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 528 Session of  
2005

INTRODUCED BY C. WILLIAMS, RHOADES, MUSTO, EARLL, COSTA, STACK,  
FERLO, GREENLEAF, O'PAKE, KASUNIC, LOGAN, GORDNER, KITCHEN,  
LEMMOND AND REGOLA, MARCH 29, 2005

REFERRED TO EDUCATION, MARCH 29, 2005

AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An  
2 act relating to the public school system, including certain  
3 provisions applicable as well to private and parochial  
4 schools; amending, revising, consolidating and changing the  
5 laws relating thereto," providing for personal financial  
6 literacy program.

7 The General Assembly of the Commonwealth of Pennsylvania  
8 hereby enacts as follows:

9 Section 1. The act of March 10, 1949 (P.L.30, No.14), known  
10 as the Public School Code of 1949, is amended by adding a  
11 section to read:

12 Section 1526. Personal Financial Literacy Program.--(a) In  
13 order to equip students with the knowledge and skills needed to  
14 become self-supporting and to enable students to make critical  
15 decisions regarding personal finances, secondary schools shall  
16 implement a program on teaching personal financial literacy. The  
17 components of personal financial literacy covered in the program  
18 shall include, but not be limited to, consumer financial  
19 education, personal finance and personal credit.

1       (b) The Department of Education shall develop a curriculum,  
2 materials and guidelines for secondary schools to use in  
3 implementing the program of instruction on personal financial  
4 literacy.

5       (c) The Department of Education shall develop standards and  
6 objectives for personal financial literacy, for all grade levels  
7 in secondary schools, within the existing mathematics curriculum  
8 or another appropriate subject-matter curriculum.

9       (d) The Department of Education shall encourage secondary  
10 schools which are selecting textbooks for mathematics, economics  
11 or similar courses to select textbooks which contain substantive  
12 provisions on personal finance, including personal budgeting,  
13 credit, debt management and similar personal financial topics.

14       Section 2. This act shall take effect in 60 days.