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

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

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

(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 commissioner of public instruction.

Sec. 2. Effective January 1, 2015.
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 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 such a 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.

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

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

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

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

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

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

(d) (Identify assessments and outcome measures that schools and communities may use to determine whether students have met the financial education standards adopted under RCW 28A.300.462) Work with the office of the superintendent of public instruction to integrate financial education skills and content knowledge into the common core state standards for English language arts and mathematics and into state standards for other subject matter areas;
(e) Monitor and provide guidance for professional development for educators regarding financial education, including ways that teachers at different grade levels may integrate financial skills and content knowledge into mathematics, social studies, and other course content areas;

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

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

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

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

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

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

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

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

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

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