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SENATE BILL 5483

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State of Washington

63rd Legislature

2013 Regular Session

By Senators Hobbs, Rolfes, and Benton

Read first time 01/31/13. 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 a new  
3 section 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 of  
11 service by the speaker of the house of representatives, and one member  
12 from each caucus of the senate appointed for a two-year term of service  
13 by the president of the senate;

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

18 (c) Four teachers to be appointed for a staggered two-year term of

1 service by the superintendent of public instruction, with one each  
2 representing the elementary, middle, secondary, and postsecondary  
3 education sectors;

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

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

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

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

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

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

24 (5) The members of the partnership shall be appointed by August 1,  
25 2011.

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

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

1 school district must release a teacher member to attend an official  
2 meeting of the partnership if the partnership pays the district for a  
3 substitute or pays the travel expenses of the teacher member.

4 (8) This section shall be implemented to the extent funds are  
5 available.

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

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

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

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

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

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

31 ~~((Identify assessments and outcome measures that schools and~~  
32 ~~communities may use to determine whether students have met the~~  
33 ~~financial education standards adopted under RCW 28A.300.462)) Work with~~

34 the office of the superintendent of public instruction to integrate  
35 financial education skills and content knowledge into the common core  
36 state standards for English language arts and mathematics and into  
37 state standards for other subject matter areas;

1 (e) Monitor and provide guidance for professional development for  
2 educators regarding financial education, including ways that teachers  
3 at different grade levels may integrate financial skills and content  
4 knowledge into mathematics, social studies, and other course content  
5 areas;

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

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

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

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

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

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

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

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

32 (2) School districts shall provide all students in grades nine  
33 through twelve the opportunity to complete a financial education course  
34 or courses, whether through a regularly scheduled class period; before  
35 or after school; during class period breaks, lunch periods, or library  
36 and study time; at home; or other opportunities. School districts  
37 shall publicize the availability of financial education courses to

1 students and their families. School districts are encouraged to grant  
2 credit toward high school graduation to students who successfully  
3 complete financial education courses.

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