

CHAPTER 4

EDUCATION

HOUSE BILL 26-009

BY REPRESENTATIVE(S) Isaac Mitchell, Celia Simmons, Angela Delacruz
also SENATOR(S) Ryan Wells

AN ACT

**CONCERNING FINANCIAL EDUCATION FOR HIGH SCHOOLS
BEGINNING THE 2026-2027 ACADEMIC YEAR.**

Be it Enacted by the General Assembly of the State of San Andreas:

**In the San Andreas Revised Statutes, ADD section
22-10-242 as follows:**

SECTION 1. SHORT TITLE. This bill shall be known and cited as the “High School Financial Literacy Education Act.”

¹ Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

SECTION 2. LEGISLATIVE DECLARATION. The General Assembly hereby finds and declares that:

- (a) Financial literacy is an essential life skill necessary for responsible participation in modern economic life.
- (b) Many students graduate from high school without basic knowledge of budgeting, credit, taxes, savings, loans, or long-term financial planning.
- (c) Early education in personal finance improves financial stability, reduces long-term debt burdens, and promotes informed economic decision-making.
- (d) Schools play a critical role in preparing students for adulthood, employment, and independent living.
- (e) It is the intent of the General Assembly to ensure that all students graduating from public high schools receive instruction in fundamental financial skills prior to graduation.

SECTION 3. DEFINITIONS. For purposes of this Act, unless the context otherwise requires:

- (a) “Department” means the Department of Education.
- (b) “Financial literacy course” means a course or instructional unit designed to teach fundamental personal finance skills, including budgeting, saving, credit management, taxes, consumer protection, and financial planning.
- (c) “Public high school” means any public secondary school serving grades nine through twelve within the state.

SECTION 4. REQUIRED FINANCIAL LITERACY COURSE. (a) Beginning with the 2026–2027 academic year, each public high school shall begin implementation, with full compliance required no later than the 2027–2028 academic year.

- (b) Completion of a financial literacy course at any time during grades nine through twelve shall be required for graduation.
- (c) School districts may satisfy this requirement by:
 - (I) Offering a standalone semester course; or

(II) Incorporating financial literacy instruction into an existing economics, mathematics, or social studies course, provided minimum instructional standards are met.

(d) A financial literacy course required under this section shall include not less than one-half academic credit or a minimum of sixty instructional hours of financial literacy instruction prior to graduation.

(e) Successful completion of the financial literacy requirement shall include demonstration of competency through coursework, project-based assessment, or examination as determined by the school district consistent with standards adopted by the Department.

SECTION 5. CURRICULUM REQUIREMENTS. (a) The Department of Education shall develop model curriculum standards that include instruction in:

- (I) Budgeting and personal financial planning;
- (II) Banking and savings;
- (III) Credit scores, loans, and interest;
- (IV) Taxes and payroll deductions;
- (V) Consumer protection and fraud prevention;
- (VI) Insurance and risk management;
- (VII) Postsecondary education financing and student loans; including loan repayment timelines, interest capitalization, and long-term repayment cost comparisons, and
- (VIII) Long-term savings and retirement fundamentals;
- (IX) Completion of a simulated personal budget based upon real-world income and living expenses;
- (X) Instruction concerning rental agreements, mortgages, and housing costs;
- (XI) Understanding employment benefits, including health insurance and retirement plans;
- (XII) Filing of a simulated state and federal income tax return; and
- (XIII) Instruction regarding predatory lending, debt collection practices, and financial scams;

(XIV) and Practical banking skills including opening and managing checking and savings accounts, electronic payments, debit cards, and avoiding overdraft fees;

(XV) Responsible use of credit cards, interest accumulation, minimum payments, and strategies for avoiding long-term revolving debt;

(XVI) Consumer rights and protections under state and federal law, including dispute resolution, identity theft protection, and credit report correction procedures; and

(XVII) Basic principles of entrepreneurship, small business finance, and independent contracting income; and

(XVIII) Instruction regarding completion of financial aid applications including the Free Application for Federal Student Aid (FAFSA) or any successor form, provided that no student shall be required to submit such application as a condition of course completion or graduation.

(b) School districts may adopt the model curriculum or develop equivalent programs that meet or exceed state standards.

(I) The Department shall not require school districts to adopt any specific curriculum provider.

(c) Curriculum standards shall include instruction regarding student loan repayment options, apprenticeship pathways, military education benefits, and alternatives to postsecondary degree programs.

SECTION 6. IMPLEMENTATION AND SUPPORT. (a) The Department of Education shall provide guidance, instructional resources, and professional development opportunities to assist districts in implementation.

(b) Nothing in this Act shall require the hiring of additional staff if existing faculty are qualified to teach the course.

(c) Schools may partner with community organizations or financial professionals, provided instruction remains noncommercial and free from product endorsement.

(d) Instruction provided pursuant to this Act shall remain free from commercial advertising, branding, solicitation, or promotion of specific financial products, institutions, or services. Any partnership authorized under subsection (c)

of this section shall be educational in nature and shall not permit marketing to students.

(e) The Department shall develop voluntary professional development programs and instructional certification guidance to assist educators in delivering financial literacy instruction consistent with statewide standards.

(f) The Department shall ensure that curriculum materials developed under this Act are accessible to rural districts, online schools, and students with disabilities, including availability through digital platforms at no cost to school districts.

(g) School districts are encouraged to make financial literacy materials available to parents and guardians and may offer voluntary workshops or informational sessions regarding financial planning and student loan awareness.

(h) The Department shall establish minimum qualification guidelines for educators providing financial literacy instruction, which may include existing licensure, relevant coursework, or professional development completion.

(i) Subject to appropriation, the Department may establish a grant program to assist school districts with curriculum development, instructional materials, and teacher training necessary to implement this Act, with priority given to rural and under-resourced districts.

SECTION 7. REPORTING. (a) Beginning January 1, 2027, the Department of Education shall submit an annual report to the Governor and the General Assembly summarizing:

(I) Implementation status across school districts;
(II) Student participation and completion rates;
(III) Demonstrated student competency outcomes where available; and
(IV) Recommendations for improving financial literacy education statewide.

(V) Evaluation of student financial literacy improvements based on standardized assessment tools or surveys where available; and

(VI) Disaggregated data by district size, geographic region, and student demographics to identify disparities in access and outcomes.

SECTION 8. RULEMAKING AUTHORITY. The Department of Education may promulgate rules necessary to implement this Act.

SECTION 8.5. IMPLEMENTATION EFFORTS. School districts demonstrating good-faith implementation efforts but requiring additional time for curriculum alignment or educator training may request a one-year implementation extension from the Department.

SECTION 9. EFFECTIVE DATE. This Act shall take effect July 1, 2026.

Approved: March 27, 2026