

**HOUSE . . . . . No. 377**

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The Commonwealth of Massachusetts

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**In the Year Two Thousand Nine**  
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An Act requiring financial literacy courses in high school..

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           SECTION 1 . Section 2 of chapter 71 of the General Laws, as appearing in the 2004  
2 Official Edition, is hereby amended by adding the following paragraph: -

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4                   In all public high schools a course shall be taught on personal financial literacy  
5 which shall include, but not be limited to instruction in the following areas: Understanding  
6 interest, credit card debt, and online commerce; Rights and responsibilities of renting or buying a  
7 home; Savings and investing; Planning for retirement; Bankruptcy; Banking and financial  
8 services; Balancing a checkbook; Understanding loans and borrowing money, including  
9 predatory lending and payday loans; Understanding insurance; Identity fraud and theft;  
10 Charitable giving; Understanding the financial impact and consequences of gambling; Earning  
11 an income; and Understanding state and federal taxes