

HOUSE No. 377

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

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: -

3
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