

# HOUSE . . . . . No. 407

---

## The Commonwealth of Massachusetts

\_\_\_\_\_  
In the Year Two Thousand Nine  
\_\_\_\_\_

An Act establishing a financial literacy curriculum..

*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. (a) In order to equip students with the knowledge and skills needed to become  
2 self-supporting and to enable students to make critical decisions regarding personal finances, the  
3 Department of Education shall authorize and assist in the implementation of programs on  
4 teaching personal financial literacy. The components of personal financial literacy covered in  
5 the program shall include, but not be limited to, consumer financial education, personal finance  
6 and personal credit.

7           (b) The Department shall develop a curriculum, materials and guidelines that local  
8 boards of education and governing authorities of accredited nonpublic schools may use in  
9 implementing the program of instruction on personal financial literacy.

10          (c) The Department shall develop standards and objectives for personal financial literacy,  
11 for all grade levels, within the existing mathematics curriculum.

12          (d) The Department shall encourage school districts when selecting textbooks for  
13 mathematics, economics or similar courses, to select those text books which contain substantive

- 14 provisions on personal finance, including personal budgeting, credit, debt management and
- 15 similar personal financial topics.