

SENATE No. 277

The Commonwealth of Massachusetts

PRESENTED BY:

Eric P. Lesser

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act promoting financial literacy in schools.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Eric P. Lesser</i>	<i>First Hampden and Hampshire</i>	
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>	<i>1/30/2017</i>
<i>Sal N. DiDomenico</i>	<i>Middlesex and Suffolk</i>	<i>1/30/2017</i>
<i>Brian M. Ashe</i>	<i>2nd Hampden</i>	<i>1/31/2017</i>
<i>Robert M. Koczera</i>	<i>11th Bristol</i>	<i>1/31/2017</i>
<i>Barbara A. L'Italien</i>	<i>Second Essex and Middlesex</i>	<i>2/2/2017</i>
<i>Daniel Cullinane</i>	<i>12th Suffolk</i>	<i>2/2/2017</i>
<i>Mary S. Keefe</i>	<i>15th Worcester</i>	<i>2/2/2017</i>
<i>Richard J. Ross</i>	<i>Norfolk, Bristol and Middlesex</i>	<i>10/18/2017</i>

SENATE No. 277

By Mr. Lesser, a petition (accompanied by bill, Senate, No. 277) of Eric P. Lesser, Jason M. Lewis, Sal N. DiDomenico, Brian M. Ashe and other members of the General Court for legislation to promote financial literacy in schools. Education.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act promoting financial literacy in schools.

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 2014
2 Official Edition, is hereby amended by adding, at the end thereof, the following paragraph: -

3 A course on personal financial literacy shall be taught to all public high school students
4 in grades 11 or 12 prior to graduation. Said course shall include, but not be limited to, the
5 following subject matter: utilizing checking and savings accounts, obtaining short or long term
6 credit, securing a loan for high cost items such as a motor vehicle or a home, obtaining and
7 using credit and debit cards, investing and saving money, and planning for retirement. The
8 commissioner is directed to recommend model curriculum for said personal financial literacy
9 course, which may include free and online materials.

10 SECTION 2. Notwithstanding any general or special law to the contrary, public colleges
11 and universities, including community colleges, are encouraged to require the completion of a
12 personal financial literacy course as a graduation requirement for undergraduate student.