

# Senate File 2150 - Introduced

SENATE FILE \_\_\_\_\_  
BY BOLKCOM \_\_\_\_\_

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

## A BILL FOR

1 An Act relating to the financial literacy component of the model  
2 core curriculum developed by the state board of education.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:  
4 TLSB 6115XS 82  
5 kh/nh/8

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1 1 Section 1. Section 256.7, subsection 26, Code Supplement  
1 2 2007, is amended to read as follows:  
1 3 26. a. Adopt rules that establish a voluntary model core  
1 4 curriculum and requiring, beginning with the students in the  
1 5 2010==2011 school year graduating class, high school  
1 6 graduation requirements for all students in school districts  
1 7 and accredited nonpublic schools that include at a minimum  
1 8 satisfactory completion of four years of English and language  
1 9 arts, three years of mathematics, three years of science, and  
1 10 three years of social studies. The voluntary model core  
1 11 curriculum adopted shall address the core content standards in  
1 12 subsection 28 and the skills and knowledge students need to be  
1 13 successful in the twenty=first century. The voluntary model  
1 14 core curriculum shall include social studies and twenty=first  
1 15 century learning skills which include but are not limited to  
1 16 civic literacy, health literacy, technology literacy,  
1 17 financial literacy, and employability skills; and shall  
1 18 address the curricular needs of students in kindergarten  
1 19 through grade twelve in those areas. For purposes of this  
1 20 subsection, "financial literacy" shall include but not be  
1 21 limited to financial responsibility and planning skills; money  
1 22 management skills, including setting financial goals, creating  
1 23 spending plans, and using financial instruments; applying  
1 24 decision=making skills to analyze debt incurrence and debt  
1 25 management; understanding risk management, including the  
1 26 features and functions of insurance; and understanding saving  
1 27 and investing as applied to long=term financial security and  
1 28 asset building.

1 29 b. The state board shall continue the inclusive process  
1 30 begun during the initial development of a voluntary model core  
1 31 curriculum for grades nine through twelve including  
1 32 stakeholder involvement, including but not limited to  
1 33 representatives from the private sector and the business  
1 34 community, and alignment of the voluntary model core  
1 35 curriculum to other recognized sets of national and  
2 1 international standards. The state board shall also recommend  
2 2 quality assessments to school districts and accredited  
2 3 nonpublic schools to measure the voluntary model core  
2 4 curriculum.

### EXPLANATION

2 6 This bill establishes that "financial literacy," for  
2 7 purposes of the model core curriculum adopted by the state  
2 8 board of education, shall include but not be limited to  
2 9 financial responsibility and planning skills; money management  
2 10 skills, including but not limited to setting financial goals;  
2 11 creating spending plans and using financial instruments;  
2 12 applying decision=making skills to analyze debt incurrence and  
2 13 debt management; understanding risk management, including the  
2 14 features and functions of insurance; and understanding saving  
2 15 and investing as applied to long=term financial security and  
2 16 asset building.  
2 17 LSB 6115XS 82  
2 18 kh/nh/8