

1 AN ACT relating to financial literacy.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 158.1411 is amended to read as follows:

- 4 (1) ***For students entering grade nine (9) on or before June 30, 2025***~~Beginning with~~  
5 ~~the entering ninth grade class of the 2020-2021 school year and each year~~  
6 ~~thereafter~~, successful completion of one (1) or more courses or programs that meet  
7 the financial literacy standards shall be a Kentucky public high school graduation  
8 requirement.~~[The graduation requirement shall also apply to a student pursuing an~~  
9 ~~early graduation program, as established in KRS 158.142.]~~
- 10 (2) ***For students entering grade nine (9) on or after July 1, 2025, successful***  
11 ***completion of a one (1) credit course in financial literacy shall be a Kentucky***  
12 ***public high school graduation requirement.***
- 13 (3) ***The graduation requirement in subsections (1) and (2) shall also apply to a***  
14 ***student pursuing an early graduation program as established in KRS 158.142.***
- 15 (4) ***The financial literacy course required by subsection (2) of this section shall align***  
16 ***to the student's individual learning plan and include but not be limited to***  
17 ***instruction in the following areas:***
- 18 (a) ***Budgeting;***
- 19 (b) ***Saving and investing;***
- 20 (c) ***Credit and debt;***
- 21 (d) ***Insurance and risk management, including but not limited to personal***  
22 ***insurance policies;***
- 23 (e) ***Taxes; and***
- 24 (f) ***The necessity of critical review and understanding of documents prior to***  
25 ***signing agreement or approval and the ability to provide a signature in***  
26 ***cursive.***
- 27 (5) ***The financial literacy course required by subsection (2) of this section shall be***

1 accepted as an elective course requirement for high school graduation  
2 notwithstanding any other provisions of law.

3 **(6)** In accordance with KRS 156.160, the Kentucky Board of Education shall  
4 promulgate administrative regulations establishing academic standards ~~and a~~  
5 ~~graduation requirement~~ for financial literacy.

6 **(7)**~~(3)~~ The local superintendent, after consultation with the local board of  
7 education, school-based decision making council, and~~, or~~ principal ~~if no council~~  
8 ~~exists,~~ of each high school, shall determine curricula for course offerings~~,~~  
9 ~~programs, or a combination of course offerings and programs~~ that are aligned with  
10 the financial literacy academic standards promulgated by the Kentucky Board of  
11 Education.

12 **(8)**~~(4)~~ The Department of Education shall develop financial literacy guidelines for  
13 local schools and districts.

14 **(9)** Local schools and districts may consult with the Kentucky Financial  
15 Empowerment Commission established in KRS 41.450 when~~that provide~~  
16 ~~direction to local schools in~~ developing and implementing the financial literacy  
17 standards.

18 **(10)** The Department of Education shall identify through the system for uniform  
19 academic course codes, which courses meet the requirements for the financial  
20 literacy course required in subsection (2) of this section.