

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 during the eleventh or***  
12 ***twelfth grade year shall be a Kentucky public high school graduation***  
13 ***requirement.***
- 14 (3) ***The graduation requirement in subsections (1) and (2) shall also apply to a***  
15 ***student pursuing an early graduation program as established in KRS 158.142.***
- 16 (4) ***The financial literacy course required by subsection (2) of this section shall***  
17 ***include but not be limited to 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; and***
- 23 ***(e) Taxes.***
- 24 (5) ***The financial literacy course required by subsection (2) of this section shall be***  
25 ***accepted as meeting a math, social studies, or elective course requirement for***  
26 ***high school graduation notwithstanding any other provisions of law.***
- 27 (6) In accordance with KRS 156.160, the Kentucky Board of Education shall

1 promulgate administrative regulations establishing academic standards ~~and a~~  
2 ~~graduation requirement~~ for financial literacy.

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

8 ~~(8)~~~~(4)~~ The Department of Education shall develop financial literacy guidelines that  
9 provide direction to local schools in developing and implementing the financial  
10 literacy standards.

11 **(9) The Department of Education, in collaboration with the Kentucky Financial**  
12 **Empowerment Commission established in KRS 41.450, shall determine which**  
13 **courses meet the requirements for the financial literacy course established in**  
14 **subsection (2) of this section.**