

SENATE AMENDMENT NO. _____

Offered by _____ Of _____

Amend SS/HCS/House Bill Nos. 2097 & 1905, Page 32, Section 166.715, Line 10,

2 by inserting after all of said line the following:

3 "170.281. 1. As used in this section, "personal
 4 finance" means a course consisting of financial literacy and
 5 up-to-date tools, resources, and discipline necessary to
 6 succeed in a personal and professional capacity in the
 7 current economy.

8 2. Any instruction regarding financial literacy shall
 9 include, but is not limited to, the following:

- 10 (1) Earning income and understanding paychecks;
 11 (2) Budgeting and managing expenses;
 12 (3) Saving and long-term financial planning;
 13 (4) Banking and financial services;
 14 (5) Understanding credit, loans, and interest;
 15 (6) Responsible use of credit cards;
 16 (7) Investing, retirement accounts, and compound
 17 interest;
 18 (8) Fraud prevention and financial safety;
 19 (9) Taxes and civic financial responsibilities; and
 20 (10) Understanding contracts and major purchases,
 21 including housing and automobiles.

22 3. (1) The department of elementary and secondary
 23 education shall convene a work group to develop and
 24 recommend academic performance standards relating to the one-
 25 half unit of credit of personal finance required by the

26 state board of education. The work group shall include, but
27 not be limited to:

28 (a) Educators providing instruction in personal
29 finance;

30 (b) A representative from the department of elementary
31 and secondary education; and

32 (c) Up to two representatives from each of the
33 following:

34 a. The banking industry;

35 b. Entrepreneurs in the business community;

36 c. Nonprofit organizations that focus on educating
37 young professionals and entrepreneurs;

38 d. The investment industry;

39 e. The student loan industry;

40 f. The retirement planning industry; and

41 g. The insurance industry.

42 (2) The total number of members of the work group
43 shall be determined by the department. At least twenty-five
44 percent of the total shall be educators providing
45 instruction in personal finance.

46 4. The state board of education shall adopt and
47 implement academic performance standards relating to
48 personal finance for the 2027-28 school year and all
49 subsequent school years, except that academic performance
50 standards relating to personal finance shall be reviewed
51 every seven years to determine if the performance standards
52 need to be updated to reflect trends and best practices in
53 the current economy.

54 5. (1) For the 2027-28 school year and all subsequent
55 school years, each school district shall require that after
56 the completion of grade nine each student satisfactorily
57 completes such one-half unit of credit of personal finance

58 before receiving a high school diploma or certificate of
59 graduation.

60 (2) A school district may elect to waive the
61 requirements of subdivision (1) of this subsection for a
62 student who transfers from outside the state to a Missouri
63 high school if the student can furnish documentation deemed
64 acceptable by the school district of the student's
65 successful completion of a substantially similar course of
66 instruction.

67 (3) A school district may allow a student in grade
68 nine to complete such one-half unit of credit of personal
69 finance if, on the recommendation of a school counselor,
70 completing such one-half unit of credit of personal finance
71 is beneficial and appropriate for such student's personal
72 plan of study or career academic plan.

73 6. The requirements of section 160.514 shall not apply
74 to this section."; and

75 Further amend the title and enacting clause accordingly.