

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009

SESSION LAW 2009-504  
HOUSE BILL 1474

AN ACT REQUIRING "CREDIT EDUCATION" FOR ALL STUDENTS.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 115C-81(i) reads as rewritten:

"(i) Both the standard course of study and the Basic Education Program shall include the requirement that the public schools provide instruction in personal financial literacy for all ~~students during the high school years.~~ students. Each student shall receive personal financial literacy instruction that shall include (i) the true cost of credit, (ii) choosing and managing a credit card, (iii) borrowing money for an automobile or other large purchase, (iv) home mortgages, (v) credit scoring and credit reports, and (vi) other relevant financial literacy issues.

The State Board of Education shall determine the other components of personal financial literacy that will be covered in the curriculum. The State Board shall also determine ~~in which course into which courses and grade levels~~ the ~~new~~ personal financial literacy curriculum ~~can~~ shall be integrated."

**SECTION 2.** This act is effective when it becomes law and applies beginning with the 2011-2012 school year.

In the General Assembly read three times and ratified this the 11<sup>th</sup> day of August, 2009.

s/ Walter H. Dalton  
President of the Senate

s/ Joe Hackney  
Speaker of the House of Representatives

s/ Beverly E. Perdue  
Governor

Approved 3:16 p.m. this 26<sup>th</sup> day of August, 2009

