

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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HOUSE BILL 1474

Short Title: Credit Education Req'd/High School Seniors. (Public)

Sponsors: Representatives Williams, Glazier, Cotham, Farmer-Butterfield (Primary Sponsors); Allen, Blue, Coates, Dickson, England, Goforth, Insko, Jackson, Jones, Love, Lucas, Mackey, McLawhorn, Parmon, Rapp, Ross, Spear, Stam, Tarleton, Tillis, E. Warren, and Wray.

Referred to: Education, if favorable, Appropriations.

April 13, 2009

A BILL TO BE ENTITLED

AN ACT MANDATING A WEEK OF "CREDIT EDUCATION" FOR ALL HIGH SCHOOL SENIORS.

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. During the senior year, each student shall receive a block of 10 hours of instruction in an appropriate course, as defined by the State Board of Education, on the use of credit. The course 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 review the high school standard course of study to determine in which course the new personal financial literacy curriculum can be integrated."

SECTION 2. This act is effective when it becomes law and applies beginning with the 2010-2011 school year.



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