

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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**HOUSE BILL 1474
Committee Substitute Favorable 5/13/09**

Short Title: Credit Education Req'd/High School Students.

(Public)

Sponsors:

Referred to:

April 13, 2009

A BILL TO BE ENTITLED

1 AN ACT MANDATING A WEEK OF "CREDIT EDUCATION" FOR ALL HIGH SCHOOL
2 STUDENTS.
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4 The General Assembly of North Carolina enacts:

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

6 "(i) Both the standard course of study and the Basic Education Program shall include the
7 requirement that the public schools provide instruction in personal financial literacy for all
8 students during the high school years. Each student shall receive a week of instruction in an
9 appropriate course, as defined by the State Board of Education, on the use of credit. The course
10 shall include (i) the true cost of credit, (ii) choosing and managing a credit card, (iii) borrowing
11 money for an automobile or other large purchase, (iv) home mortgages, (v) credit scoring and
12 credit reports, and (vi) other relevant financial literacy issues.

13 The State Board of Education shall determine the other components of personal financial
14 literacy that will be covered in the curriculum. The State Board shall also review the high
15 school standard course of study to determine in which course the new personal financial
16 literacy curriculum can be integrated."

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

