

2021 -- H 5491

LC000925

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2021

A N A C T

RELATING TO EDUCATION -- FINANCIAL LITERACY

Introduced By: Representatives Ackerman, McNamara, Biah, Serpa, Giraldo, and Filippi

Date Introduced: February 11, 2021

Referred To: House Education

(General Treasurer)

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 16-22-13 of the General Laws in Chapter 16-22 entitled "Curriculum
2 [See Title 16 Chapter 97 - The Rhode Island Board of Education Act]" is hereby amended to read
3 as follows:

4 **16-22-13. Consumer education.**

5 (a) The council on elementary and secondary education (the "council"), in consultation
6 with the Rhode Island department of education (the "department"), shall develop and approve
7 statewide academic standards for the instruction of consumer education in public high schools by
8 no later than December 31, 2021, and again as required by the procedures set forth in subsections
9 (e) and (f) of this section.

10 (b) By the start of the 2022-2023 school year, the ~~The~~ school committees of the several
11 cities, towns, and ~~school districts~~ local education agencies ("LEAs") shall ~~provide for pupils in the~~
12 ensure that public high schools ~~in grades eight (8) through twelve (12) to be taught and be required~~
13 ~~to study courses which~~ offer a course that ~~include~~ includes instruction in consumer education;
14 ~~which~~ that is aligned with the statewide standards.

15 (c) The standards shall ~~may~~ include, but not necessarily be limited to, installment
16 purchasing, budgeting, comparison of prices, credit and the law, employment and income, rights
17 and responsibilities in the marketplace, money management, maintaining credit, saving, investing,
18 protecting and insuring assets, and other personal finance or consumer economic topics of study
19 ~~approved by the department of elementary and secondary education.~~

1 (d) The standards shall:

2 (1) Clearly set forth the skills, competencies, and knowledge expected to be demonstrated
3 by all students at the conclusion of individual grades or grade spans;

4 (2) Reflect sensitivity to different learning styles; and

5 (3) Be in a form readily comprehensible by the public.

6 (e) The council shall review the consumer education standards regularly, making changes
7 if appropriate, to ensure that the standards continue to outline the knowledge and skills students are
8 expected to demonstrate regarding the responsible and informed use of financial services. The
9 review cycle shall begin in 2026, with subsequent reviews taking place in 2031, 2036, and every
10 five (5) years thereafter.

11 (f) Any recommended changes or updates to existing standards shall be approved by the
12 council at least sixty (60) days prior to the changes taking effect.

13 (g) Beginning with the graduating class of 2024, all students shall demonstrate proficiency
14 in consumer education prior to graduating high school. LEAs shall have the discretion to allow
15 students the ability to demonstrate proficiency by one or more of the following:

16 (1) Successful completion of a consumer education course of study aligned with the
17 standards developed and approved by the council;

18 (2) Successful completion of a project aligned with the standards developed and approved
19 by the council, under the supervision of a certified educator;

20 (3) Successful completion of a consumer education assessment that is aligned with the
21 standards developed and approved by the council and taken in a controlled testing environment; or

22 (4) Another demonstration of proficiency approved by the council.

23 (h) Schools shall be permitted to make exceptions and accommodations to the requirements
24 of this section for students with disabilities, as provided in chapter 24 of title 16, in those cases
25 wherein the student cannot be reasonably expected to demonstrate proficiency to council standards.

26 (i) The council, in consultation with the department, shall compile and publish the
27 following by April 1, 2022:

28 (1) A list of micro-credentialing programs that train educators in the skills necessary to
29 deliver consumer education lessons in accordance with statewide standards; and

30 (2) Resources and instructional materials including, but not limited to, lesson plans,
31 assessments, and activities that align with the consumer education standards adopted by the council.

32 (j) The council shall review the list of micro-credentialing programs and resources and
33 instructional materials compiled in subsection (i) of this section regularly, making changes if
34 appropriate. The review cycle shall begin in 2026, with subsequent reviews taking place in 2031,

1 2036, and every five (5) years thereafter.

2 (k) By August 1, 2024, and annually by August 1 thereafter, the department shall publish
3 a report on the consumer education instruction in Rhode Island schools. The report shall include,
4 but need not be limited to, the following:

5 (1) The number of high school students at each grade level who have completed a high-
6 school level course of study in consumer education that is aligned with the standards developed
7 and approved by the council; and

8 (2) A list of the middle schools and elementary schools that have incorporated consumer
9 education into their curricula.

10 (l) This section shall not apply to private schools.

11 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO EDUCATION -- FINANCIAL LITERACY

1 This act would require the council on elementary and secondary education, in consultation
2 with the Rhode Island department of education, to develop and approve statewide academic
3 standards for the instruction of consumer education in public high schools no later than December
4 31, 2021.

5 This act would take effect upon passage.

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