

**MODEL FINANCIAL LITERACY
PROGRAM**

House Bill 5327
Sponsor: Rep. Michael Bishop
Committee: Education

Complete to 10-24-01

A SUMMARY OF HOUSE BILL 5327 AS INTRODUCED 10-23-01

House Bill 5327 would amend the Revised School Code to direct the Department of Education to develop a model financial literacy program.

The bill specifies that not later than March 1, 2002, the department would be required to develop and make available to schools one or more model programs for youth financial education. Under the bill, the program would be designed to incorporate financial education throughout the curriculum for grades K to 12. Further, it would be based on the concept of achieving financial literacy through the teaching of personal financial management skills, founded on the principles of earning, spending, saving, and investing. The bill would encourage each school district, local act district, and public school academy to adopt and implement the model programs, or similar financial management programs. Finally, the bill specifies that if federal funds were available for these purposes, then the department would be required to use those funds for grants to public schools, and for other measures to encourage the implementation of financial management programs.

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House Bill 5327 (10-24-01)

Analyst: J. Hunault

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