

115TH CONGRESS
1ST SESSION

H. R. 2525

To improve the financial literacy of students.

IN THE HOUSE OF REPRESENTATIVES

MAY 18, 2017

Mr. CARTWRIGHT (for himself, Mr. KELLY of Pennsylvania, Mr. MEEKS, Mr. RYAN of Ohio, Ms. KAPTUR, Ms. JACKSON LEE, Ms. MOORE, Mr. LANGEVIN, Mr. TAKANO, Mrs. NAPOLITANO, Mr. LEWIS of Georgia, Mr. HIMES, Mr. GRIJALVA, Ms. MCCOLLUM, Mr. CLAY, Mr. RUIZ, and Mr. CASTRO of Texas) introduced the following bill; which was referred to the Committee on Education and the Workforce

A BILL

To improve the financial literacy of students.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Financial Literacy for
5 Students Act”.

6 **SEC. 2. STATEWIDE INCENTIVE GRANTS FOR FINANCIAL**
7 **LITERACY EDUCATION.**

8 Part F of title IV of the Elementary and Secondary
9 Education Act of 1965 (20 U.S.C. 7251 et seq.) is amend-
10 ed by adding at the end the following:

1 **“Subpart 5—Financial Literacy**

2 **“SEC. 4651. STATEWIDE INCENTIVE GRANTS FOR FINAN-**
3 **CIAL LITERACY EDUCATION.**

4 “(a) GRANTS AUTHORIZED.—From amounts appro-
5 priated under subsection (e), the Secretary may award
6 grants to State educational agencies to enable State edu-
7 cational agencies, on a statewide basis—

8 “(1) to integrate financial literacy education
9 into each public elementary school and public sec-
10 ondary school within the State that is eligible to re-
11 ceive funds under title I; and

12 “(2) to provide professional development re-
13 garding the teaching of financial literacy in core aca-
14 demic subjects to each secondary school teacher of
15 financial literacy or entrepreneurship within the
16 State.

17 “(b) PERMISSIBLE USES OF FUNDS.—In carrying
18 out the grant activities described in subsection (a), the
19 State educational agency may use grant funds to—

20 “(1) implement school-based financial literacy
21 activities, including after school activities;

22 “(2) enhance student understanding and experi-
23 ential learning with consumer, economic, entrepre-
24 neurship, and personal finance concepts; and

25 “(3) promote partnerships with community-
26 based organizations, financial institutions, local busi-

1 nesses, entrepreneurs, or other organizations pro-
2 viding financial literacy activities.

3 “(c) LIMITATION ON USES OF FUNDS.—A State edu-
4 cational agency receiving grant funds under this section
5 shall not use more than 20 percent of such grant funds
6 to carry out the following:

7 “(1) Teacher professional development pro-
8 grams to embed financial literacy or personal finance
9 or entrepreneurship education into core academic
10 subjects.

11 “(2) Curriculum development.

12 “(3) An evaluation of the impact of financial
13 literacy or personal finance education on students’
14 understanding of financial literacy concepts.

15 “(d) MATCHING FUNDS.—A State educational agen-
16 cy that receives a grant under this section shall provide
17 matching funds, from non-Federal sources, in an amount
18 equal to 25 percent of the amount of grant funds provided
19 to the State to carry out the activities supported by the
20 grant.

21 “(e) APPROPRIATIONS.—There are authorized to be
22 appropriated to carry out this section such sums as may
23 be necessary for fiscal year 2018 and each of the 4 suc-
24 ceeding fiscal years.”.

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