

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009

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HOUSE BILL 1474  
Committee Substitute Favorable 5/13/09  
PROPOSED SENATE COMMITTEE SUBSTITUTE H1474-PCS50781-SF-46

Short Title: Credit Education Required for Students.

(Public)

Sponsors:

Referred to:

April 13, 2009

1 A BILL TO BE ENTITLED  
2 AN ACT REQUIRING "CREDIT EDUCATION" FOR ALL STUDENTS.

3 The General Assembly of North Carolina enacts:

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

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

11 The State Board of Education shall determine the other components of personal financial  
12 literacy that will be covered in the curriculum. The State Board shall also determine ~~in which~~  
13 ~~course~~ into which courses and grade levels the ~~new~~ personal financial literacy curriculum ~~can~~  
14 shall be integrated."

15 **SECTION 2.** This act is effective when it becomes law and applies beginning with  
16 the 2011-2012 school year.

