

Financial Literacy Legislation

SB 1165, An Act Concerning Financial Literacy Instruction PA 23-21 This Act adds a half-credit of personal financial management and financial literacy to the high school graduation requirements beginning with the graduating class of 2027. The Act also adds personal financial management and financial literacy to the state's required program of instruction for public schools. It also makes completion of a one-credit, mastery-based diploma assessment (i.e., a "capstone") an optional, rather than mandatory, graduation requirement at each board of education's discretion. By law, a school board cannot grant a high school diploma unless the student has completed at least 25 credits total. By making the completion of one-credit capstone a local option and allowing students to fulfill the half-credit financial literacy requirement either as a humanities credit or as an elective credit, the law reduces the state prescribed credit requirements from 22 to 21 credits, thereby increasing the potential credits available for electives to a range of three to four. (The exact number of elective credits depends upon the (1) local decision to require a capstone and (2) student's decision to count financial literacy towards the humanities requirement or as an elective.) EFFECTIVE DATE: July 1, 2023.