

NEVADA GIRLS STATE
ASSEMBLY BILL NO. 11

AN ACT that will require the State Board of Education to create a standard course on financial literacy for each grade level 9th-12th grade. The course will be required to be taught in all Nevada high schools in order for students to graduate.

SECTION 1: A secure education in financial literacy ensures that once high school students exit high school, they are proficient in filing taxes, budgeting, responsible use of credit, use of credit cards, payday loan organizations, savings, funding college, and managing expenses.

SECTION 2: Studies show that when high school seniors are asked to take a financial literacy exam, the average score was 48% when the passing score was determined to be 60%. This shows a large discrepancy between the expected knowledge of financial literacy and the actuality.

SECTION 3: The Network Financial Institute reported that more than 60% of surveyed students believed their parents were responsible for teaching financial literacy, but less than 30% of parents feel capable of that responsibility.

SECTION 4: Researchers show that more than 78% of adults live paycheck to paycheck and never learned how to manage their finances. In order to enable a better future for students, a course in financial literacy in high school is imperative.

SECTION 5: Current legislation requires a half-credit of economics in order to graduate high school; however, there is no standard course in order to fulfill this mandate.

SECTION 6: About half of teenagers indicate that they feel unprepared for financing their future.

SECTION 7: This ACT will be effective upon final passage.