
SUBSTITUTE HOUSE BILL 1915

State of Washington

68th Legislature

2024 Regular Session

By House Education (originally sponsored by Representatives Rude, Stonier, Connors, Riccelli, Couture, Senn, McEntire, Santos, Steele, Bergquist, Harris, Walen, McClintock, Eslick, Cheney, Thai, Ortiz-Self, Bronoske, Leavitt, Corry, Tharinger, Low, Ryu, Christian, Slatter, Schmidt, Ramel, Barkis, Ramos, Cortes, Morgan, Reed, Graham, Ormsby, Barnard, Jacobsen, Fey, Timmons, Callan, Rule, Street, Chopp, Doglio, Sandlin, Goodman, Caldier, Berg, Robertson, Wylie, Hutchins, Reeves, Lekanoff, Shavers, Davis, and Griffey)

1 AN ACT Relating to making financial education instruction a
2 graduation prerequisite and a required component of public education;
3 amending RCW 28A.300.468; adding a new section to chapter 28A.230
4 RCW; and creating a new section.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 NEW SECTION. **Sec. 1.** (1) The legislature recognizes that
7 acquiring and applying a basic knowledge of personal finance is
8 critical to the economic well-being of all adults. Without this
9 knowledge, persons are much less well equipped to navigate the
10 complicated financial issues of modern life, including household
11 budgets, consumer debt, loan applications and obligations, and
12 successful retirement planning.

13 (2) The legislature also recognizes that it has taken meaningful
14 steps to support financial education instruction in public schools,
15 including establishing the financial education public-private
16 partnership in 2004, adopting financial education learning standards
17 in 2015, and providing funds in 2022 for financial education
18 professional development for certificated staff.

19 (3) In recognition of the relevance and importance of personal
20 finance knowledge, the ongoing efforts of the financial education
21 public-private partnership, and the ability of public schools to

1 teach or continue teaching financial education instruction, the
2 legislature intends to ensure that all Washington students are
3 provided financial education instruction. Therefore, the legislature
4 intends to make financial education instruction a graduation
5 prerequisite and a required component of public education: (a) While
6 maximizing flexibility for school districts to implement the
7 instruction in a manner that recognizes their local circumstances;
8 and (b) without increasing the number of credits the state requires
9 for graduating students.

10 **Sec. 2.** RCW 28A.300.468 and 2015 c 211 s 4 are each amended to
11 read as follows:

12 ~~((1))~~ After consulting with the financial education public-
13 private partnership, the office of the superintendent of public
14 instruction shall make available to all school districts a list of
15 instructional materials that align with the financial education
16 learning standards ~~((integrated into the state learning standards~~
17 ~~pursuant to RCW 28A.300.460(2) (d)).~~

18 ~~(2) School districts shall provide all students in grades nine~~
19 ~~through twelve the opportunity to access the financial education~~
20 ~~standards, whether through a regularly scheduled class period; before~~
21 ~~or after school; during lunch periods; at library and study time; at~~
22 ~~home; via online learning opportunities; through career and technical~~
23 ~~education course equivalencies; or other opportunities. School~~
24 ~~districts shall publicize the availability of financial education~~
25 ~~opportunities to students and their families. School districts are~~
26 ~~encouraged to grant credit toward high school graduation to students~~
27 ~~who successfully complete financial education courses)) adopted in~~
28 RCW 28A.300.469.

29 NEW SECTION. **Sec. 3.** A new section is added to chapter 28A.230
30 RCW to read as follows:

31 (1)(a) Beginning in or before the 2027-28 school year, each
32 school district that operates a high school shall provide all high
33 school students with access to no less than one-half credit of
34 financial education instruction.

35 (b) Beginning with the graduating class of 2031, each student
36 graduating from a public high school must earn no less than one-half
37 credit of financial education instruction.

1 (c) The content and instruction required by this subsection (1)
2 may be provided in stand-alone courses or embedded into other courses
3 and subject areas.

4 (d) Instruction provided in accordance with this subsection (1)
5 must conform with the state financial education learning standards
6 adopted in RCW 28A.300.469.

7 (2) (a) By December 15, 2025, school districts shall submit to the
8 state board of education and the financial education public-private
9 partnership established in RCW 28A.300.450:

10 (i) A list of the financial education instruction courses,
11 graduation requirements, and credit requirements implemented for
12 students during or prior to the 2024-25 school year;

13 (ii) A description of the school district actions and other
14 considerations necessary to implement this section; and

15 (iii) A plan and timeline for providing students with the ability
16 to meet the graduation requirement in subsection (1)(b) of this
17 section.

18 (b) The financial education public-private partnership shall
19 analyze the information provided under (a) of this subsection and
20 create a statewide implementation plan for the requirements of this
21 section. The plan, which must be submitted to the office of the
22 superintendent of public instruction, the state board of education,
23 and, in accordance with RCW 43.01.036, the appropriate committees of
24 the legislature by September 30, 2026, may include recommendations
25 for additional funding for grants to integrate financial literacy
26 education into professional development for certificated staff and
27 other school district resources in accordance with submissions
28 provided under (a) of this subsection.

29 (3) Beginning no later than the 2027-28 school year, school
30 districts shall publicize the offering of financial education
31 instruction, and the associated graduation requirement, to students
32 and their parents or legal guardians.

33 (4) Principals may waive the graduation requirement established
34 in subsection (1)(b) of this section for students who resided outside
35 of the state for six or more consecutive months during any part of
36 grades nine through 12. Waivers provided in accordance with this
37 subsection (4) may only be issued on an individual basis and only for
38 students in grade 12.

39 (5) (a) The state board of education shall review and monitor
40 financial education offerings to ensure school district compliance

1 with the requirements of subsection (1)(a) of this section. The
2 reviews and monitoring required by this subsection (5) may be
3 conducted concurrently with other oversight and monitoring conducted
4 by the state board of education.

5 (b) The state board of education, in accordance with RCW
6 43.01.036, shall provide a summary of the information collected under
7 this subsection (5) for school years 2027-28 and 2028-29 to the
8 appropriate committees of the legislature by January 10, 2030.

9 (6) This section governs school operation and management under
10 RCW 28A.710.040 and 28A.715.020, and applies to charter schools
11 established under chapter 28A.710 RCW and state-tribal education
12 compact schools subject to chapter 28A.715 RCW to the same extent as
13 it applies to school districts.

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