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**HOUSE BILL 1938**

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**State of Washington**

**67th Legislature**

**2022 Regular Session**

**By** Representatives Stonier and Hoff

1 AN ACT Relating to student financial education; amending RCW  
2 28A.300.450, 28A.300.460, 28A.300.462, 28A.300.464, and 28A.300.468;  
3 adding a new section to chapter 28A.310 RCW; adding a new section to  
4 chapter 28A.300 RCW; and providing expiration dates.

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

6 **Sec. 1.** RCW 28A.300.450 and 2015 c 211 s 1 are each amended to  
7 read as follows:

8 (1) A financial education public-private partnership is  
9 established, composed of the following members:

10 (a) Four members of the legislature, with one member from each  
11 caucus of the house of representatives appointed for a two-year term  
12 of service by the speaker of the house of representatives, and one  
13 member from each caucus of the senate appointed for a two-year term  
14 of service by the president of the senate;

15 (b) Four representatives from the private for-profit and  
16 nonprofit financial services sector, including at least one  
17 representative from the jumpstart coalition, to be appointed for a  
18 staggered two-year term of service by the governor;

19 (c) Four teachers to be appointed for a staggered two-year term  
20 of service by the superintendent of public instruction, with one each

1 representing the elementary, middle, secondary, and postsecondary  
2 education sectors;

3 (d) A representative from the department of financial  
4 institutions to be appointed for a two-year term of service by the  
5 director;

6 (e) Two representatives from the office of the superintendent of  
7 public instruction, with one involved in curriculum development and  
8 one involved in teacher professional development, to be appointed for  
9 a staggered two-year term of service by the superintendent; and

10 (f) The state treasurer or the state treasurer's designee.

11 (2) The chair of the partnership shall be selected by the members  
12 of the partnership from among the legislative members.

13 (3) One-half of the members appointed under subsection (1)(b),  
14 (c), and (e) of this section shall be appointed for a one-year term  
15 beginning August 1, 2011, and a two-year term thereafter.

16 (4) ~~((To the extent funds are appropriated or are available for  
17 this purpose, the))~~ The partnership ((may)) shall hire ((a)) staff  
18 ((person)) who shall reside in the office of the superintendent of  
19 public instruction for administrative purposes. Additional technical  
20 and logistical support ~~((may)),~~ if requested by the partnership,  
21 shall be provided by the office of the superintendent of public  
22 instruction, the department of financial institutions, the  
23 organizations composing the partnership, and other participants in  
24 the financial education public-private partnership.

25 (5) The initial members of the partnership shall be appointed by  
26 August 1, 2011.

27 (6) Legislative members of the partnership shall receive per diem  
28 and travel under RCW 44.04.120.

29 (7) Travel and other expenses of members of the partnership shall  
30 be provided by the agency, association, or organization that member  
31 represents. Teachers appointed as members by the superintendent of  
32 public instruction may be paid their travel expenses in accordance  
33 with RCW 43.03.050 and 43.03.060 from funds available in the  
34 Washington financial education public-private partnership account. If  
35 the attendance of a teacher member at an official meeting of the  
36 partnership results in a need for a school district to employ a  
37 substitute, payment for the substitute may be made ~~((by the  
38 superintendent of public instruction))~~ from funds available in the  
39 Washington financial education public-private partnership account. A  
40 school district must release a teacher member to attend an official

1 meeting of the partnership if the partnership pays the district for a  
2 substitute or pays the travel expenses of the teacher member.

3 (8) This section shall be implemented to the extent funds are  
4 available.

5 **Sec. 2.** RCW 28A.300.460 and 2015 c 211 s 2 are each amended to  
6 read as follows:

7 (1) (a) The ~~((task))~~ goal of the financial education public-  
8 private partnership is to ~~((seek out and determine the best methods~~  
9 ~~of equipping students with the knowledge and skills they need, before~~  
10 ~~they become self-supporting, in order for them to make critical~~  
11 ~~decisions regarding their personal finances. The components of~~  
12 ~~personal financial education shall include the achievement of skills~~  
13 ~~and knowledge necessary to make informed judgments and effective~~  
14 ~~decisions regarding))~~ create and support efforts to provide all  
15 students with the opportunity to develop the knowledge and skills  
16 necessary for making informed judgments and effective decisions about  
17 earning, spending, and the management of money and credit.

18 (b) In accordance with its goal, the principal task of the  
19 partnership shall be to prepare school districts and teachers in  
20 their efforts to provide, and increase the prevalence of, effective  
21 and impactful instruction in financial education.

22 (2) In carrying out its task~~((, and to the extent funds are~~  
23 ~~available,))~~ the partnership shall:

24 (a) Communicate to school districts and teachers the financial  
25 education standards adopted under RCW ~~((28A.300.462))~~ 28A.300.469,  
26 other important financial education skills and content knowledge, and  
27 strategies for expanding the provision and increasing the quality of  
28 financial education instruction;

29 (b) Review on an ongoing basis financial education curriculum  
30 that is available to school districts, including instructional  
31 materials and programs, online instructional materials and resources,  
32 and school-wide programs that include the important financial skills  
33 and content knowledge;

34 (c) ~~((Develop))~~ Periodically update evaluation standards and a  
35 procedure for endorsing financial education curriculum that the  
36 partnership determines should be recommended for use in school  
37 districts;

38 (d) ~~((Work))~~ Coordinate with the ~~((office of the superintendent~~  
39 ~~of public instruction to integrate financial education skills and~~

1 ~~content knowledge into the state learning standards))~~ state board of  
2 education to integrate inquiries about the availability of financial  
3 education into its annual school district reporting process;

4 (e) Monitor and provide guidance for professional development for  
5 educators regarding financial education, including ways that teachers  
6 at different grade levels may integrate financial skills and content  
7 knowledge into mathematics, social studies, and other course content  
8 areas;

9 ~~((Work with the office of the superintendent of public~~  
10 ~~instruction and the professional educator standards board to create))~~  
11 Provide professional development in financial education, with input  
12 from the office of the superintendent of public instruction and the  
13 professional educator standards board;

14 (g) Develop and periodically revise academic guidelines and  
15 standards-based protocols for use by classroom volunteers who  
16 participate in delivering financial education to students in ~~((the~~  
17 ~~public))~~ schools; and

18 (h) Provide an annual report ~~((beginning December 1, 2009))~~ each  
19 January 15th, as provided in RCW 28A.300.464, to the governor, the  
20 superintendent of public instruction, the state board of education,  
21 and the committees of the legislature with oversight over K-12  
22 education and higher education.

23 (3) The partnership may seek federal and private funds to support  
24 the school districts in providing access to the materials listed  
25 pursuant to RCW 28A.300.468(1), as well as related professional  
26 development opportunities for certificated staff.

27 (4) This section governs school operation and management under  
28 RCW 28A.710.040 and 28A.715.020, and applies to charter schools  
29 established under chapter 28A.710 RCW and state-tribal compact  
30 schools established under chapter 28A.715 RCW to the same extent as  
31 it applies to school districts.

32 **Sec. 3.** RCW 28A.300.462 and 2011 c 262 s 2 are each amended to  
33 read as follows:

34 (1) (a) School districts are encouraged to ~~((voluntarily adopt the~~  
35 ~~jumpstart coalition national standards in K-12 personal finance~~  
36 ~~education and))~~ provide ~~((students with an opportunity to master the~~  
37 ~~standards))~~ instruction in financial education that is consistent  
38 with the state financial learning standards adopted in RCW  
39 28A.300.469 to students in all grades.

1 (b) In accordance with the requirements of this subsection  
2 (1)(b), each school district shall provide all students in grades six  
3 through 12 with an opportunity to master the state financial  
4 education learning standards adopted in RCW 28A.300.469.

5 (i) Beginning with the 2023-24 school year, school districts  
6 shall offer a financial education course as an elective that is  
7 accessible to all students in grades nine through 12.

8 (ii) Beginning with the 2025-26 school year, school districts  
9 shall provide instruction in financial education to all students in  
10 grades six through eight.

11 (2) The financial education public-private partnership, in  
12 consultation with the office of the superintendent of public  
13 instruction, shall provide assistance to school districts regarding  
14 curriculum, professional development, instructional programs, and  
15 best practices information to implement the requirements of this  
16 section.

17 ~~((2))~~ (3) Subject to funds appropriated specifically for this  
18 purpose, the ~~(office of the superintendent of public instruction and~~  
19 ~~the)~~ financial education public-private partnership, in consultation  
20 with the office of the superintendent of public instruction, shall  
21 provide technical assistance and grants to ~~(support demonstration~~  
22 ~~projects for district-wide adoption and implementation of the~~  
23 ~~financial education learning standards under this section)~~ school  
24 districts for planning and implementing an increase in the  
25 availability of standards-based financial education instruction  
26 provided to students.

27 ~~((3))~~ (4) School districts may apply on a competitive basis to  
28 ~~(participate as a demonstration project)~~ the partnership for  
29 grants. The ~~(office and the)~~ partnership shall ~~(select up to four~~  
30 ~~school districts as demonstration projects, with two districts~~  
31 ~~located in eastern Washington and two districts located in western~~  
32 ~~Washington, if possible)~~ develop criteria for the awarding of grants  
33 prior to accepting grant applications.

34 ~~((4))~~ (5) Selected districts must:

35 (a) ~~(Adopt the jumpstart coalition national standards in K-12~~  
36 ~~personal finance education as the essential academic learning~~  
37 ~~requirements for financial education and provide)~~ Provide all  
38 students in grades six through 12 with an opportunity to master the  
39 standards adopted in RCW 28A.300.469;

1 (b) Make a commitment to integrate financial education into  
2 instruction at all grade levels and in all schools in the district;

3 (c) Establish, in partnership with the financial education  
4 public-private partnership, local partnerships within the community  
5 to promote financial education in the schools; and

6 ~~((Conduct pre and posttesting of students' financial~~  
7 ~~literacy.~~

8 ~~(5) The office of the superintendent of public instruction, with~~  
9 ~~the advice of the financial education public-private partnership,~~  
10 ~~shall provide assistance to the demonstration projects regarding~~  
11 ~~curriculum, professional development, and innovative instructional~~  
12 ~~programs to implement the financial education standards)) Include an~~  
13 implementable plan for demonstrating how teachers will receive any  
14 required professional development necessary for the teaching of  
15 financial education.

16 (6) (a) The ((selected)) districts selected to receive grants must  
17 report ((findings and results of the demonstration project to the  
18 office of the superintendent of public instruction and appropriate  
19 committees of the legislature annually)) data deemed necessary by the  
20 financial education public-private partnership and the office of the  
21 superintendent of public instruction for evaluating district efforts  
22 to plan for and implement an increase in the availability and rigor  
23 of financial education instruction provided to students.

24 (b) The office of the superintendent of public instruction, in  
25 accordance with RCW 43.01.036, must summarize the reported district  
26 data and report its findings and recommendations to the appropriate  
27 committees of the legislature annually, beginning December 1, 2024,  
28 with the final report due December 1, 2028, or the December 1st  
29 following the cessation of legislative funding for grants in  
30 accordance with subsection (4) of this section, whichever is earlier.

31 (7) This section governs school operation and management under  
32 RCW 28A.710.040 and 28A.715.020, and applies to charter schools  
33 established under chapter 28A.710 RCW and state-tribal compact  
34 schools established under chapter 28A.715 RCW to the same extent as  
35 it applies to school districts.

36 **Sec. 4.** RCW 28A.300.464 and 2009 c 443 s 4 are each amended to  
37 read as follows:

38 The annual report from the financial education public-private  
39 partnership(~~(, provided funds are available,)) shall include:~~

1           (1) ~~((Results from the jumpstart survey of personal financial~~  
2 ~~literacy;~~  
3           ~~(2))~~) Progress toward statewide ~~((adoption))~~ integration of  
4 financial education standards into the curriculum used by school  
5 districts;  
6           ~~((3))~~) (2) Professional development activities related to  
7 equipping teachers with the knowledge and skills to teach financial  
8 education;  
9           ~~((4))~~) (3) Activities related to financial education curriculum  
10 ~~((development))~~ review; and  
11           ~~((5))~~) (4) Any recommendations for statutory changes, policies,  
12 or other ~~((activities))~~ actions to increase and support financial  
13 education instruction in ~~((public))~~ schools.

14           **Sec. 5.** RCW 28A.300.468 and 2015 c 211 s 4 are each amended to  
15 read as follows:

16           (1) ~~((After))~~) The financial education public-private partnership,  
17 after consulting with ~~((the financial education public-private~~  
18 ~~partnership,))~~ the office of the superintendent of public  
19 instruction, shall make available to all school districts a list of  
20 materials that align with the financial education standards  
21 integrated into the state learning standards ~~((pursuant to RCW~~  
22 ~~28A.300.460(2)(d))~~) adopted in RCW 28A.300.469.

23           (2) School districts shall provide all students in grades  
24 ~~((nine))~~ six through ~~((twelve))~~ 12 the opportunity to ~~((access))~~  
25 master the financial education standards, whether through a regularly  
26 scheduled class period; before or after school; during lunch periods;  
27 at library and study time; at home; via online learning  
28 opportunities; through career and technical education course  
29 equivalencies; or other opportunities. School districts shall  
30 publicize the availability of financial education opportunities to  
31 students and their families. School districts are encouraged to grant  
32 credit toward high school graduation to students who successfully  
33 complete financial education courses.

34           (3) This section governs school operation and management under  
35 RCW 28A.710.040 and 28A.715.020, and applies to charter schools  
36 established under chapter 28A.710 RCW and state-tribal compact  
37 schools established under chapter 28A.715 RCW to the same extent as  
38 it applies to school districts.

1        NEW SECTION.    **Sec. 6.**    A new section is added to chapter 28A.310  
2    RCW to read as follows:

3        (1) Beginning with the 2022-23 school year, and subject to the  
4    availability of amounts appropriated for this specific purpose, the  
5    educational service districts must have staff positions solely  
6    dedicated to student financial education.

7        (2) The staff positions for student financial education shall be  
8    allocated as follows:

9        (a) Two full-time positions, or the equivalent, for the  
10   educational service district with the largest population of students  
11   served as of the effective date of this section;

12        (b) One full-time position, or the equivalent, for the  
13   educational service district with the second largest population of  
14   students served as of the effective date of this section;

15        (c) One full-time position, or the equivalent, for the two  
16   northernmost educational service districts with the majority of their  
17   geographic area east of the crest of the Cascade mountains;

18        (d) One full-time position, or the equivalent, for the two  
19   southernmost educational service districts with the majority of their  
20   geographic area east of the crest of the Cascade mountains;

21        (e) One full-time position, or the equivalent, for the  
22   educational service districts that serve school districts located on  
23   the Olympic Peninsula; and

24        (f) One full-time position, or the equivalent, for the remaining  
25   educational service district.

26        (3) Staff in the positions created under this section shall:

27        (a) Provide support to school districts and other local education  
28   agencies in furthering financial education goals under RCW  
29   28A.150.210;

30        (b) Coordinate with the financial education public-private  
31   partnership created under RCW 28A.300.450;

32        (c) Facilitate the creation and implementation of professional  
33   development for certificated educational staff relating to financial  
34   education, in particular the professional development utilized as  
35   part of the grant program created under section 7 of this act;

36        (d) Work to facilitate, and confirm receipt of, specific outreach  
37   for financial education training to foster students and homeless  
38   youth, students receiving special education services, and tribal  
39   communities;



1 (e) Coordinate with providers in the early childhood education  
2 and assistance program for the purpose of providing a curriculum on  
3 financial education that can be shared with the parents or legal  
4 guardians of participants in the early childhood education and  
5 assistance program;

6 (f) Coordinate with other educational service districts as  
7 necessary to accomplish any duties; and

8 (g) Perform other duties relating to financial education as  
9 necessary.

10 (4) This section expires August 1, 2026.

11 NEW SECTION. **Sec. 7.** A new section is added to chapter 28A.300  
12 RCW to read as follows:

13 (1) Subject to the availability of amounts appropriated for this  
14 specific purpose, the office of the superintendent of public  
15 instruction shall establish a grant program for the purpose of  
16 integrating financial education into professional development for  
17 certificated staff.

18 (2) The office of the superintendent of public instruction shall  
19 coordinate with the staff of the educational service districts  
20 dedicated to student financial education under section 6 of this act  
21 when creating or selecting professional development curriculum,  
22 developing grant criteria, selecting applicants, and facilitating  
23 grants.

24 (3) Grants provided under this section shall be made available  
25 for the 2023-24, 2024-25, and 2025-26 school years, and shall be  
26 funded at the amount of 10 dollars per enrolled student in the school  
27 district, as determined by the annual average full-time equivalent  
28 student enrollment reported to the office of the superintendent of  
29 public instruction.

30 (4) For a school district to qualify for a grant under this  
31 section, the grant proposal must provide that the grantee integrate  
32 financial education into at least seven hours of its current in-  
33 person professional development schedule over the course of the  
34 entire school year for which the school district receives the grant.

35 (5) Additional activities permitted for the use of these grants  
36 include, but are not limited to:

37 (i) Coordinating teachers from across a school district to  
38 develop new instructional strategies and to share successful  
39 strategies;

- 1           (ii) Sharing successful practices across a group of school  
2 districts; and
- 3           (iii) Facilitating coordination between educational service  
4 districts and school districts to provide training.
- 5           (6) This section expires August 1, 2026.

--- **END** ---