

ATTACHMENT II

Implementation Plan for House Bill 492 Personal Financial Literacy (Approved by the State Board of Education on February 10, 2006.)

House Bill 492, 79th Texas Legislature, directs school districts and open-enrollment charter schools to incorporate instruction in personal financial literacy, using materials approved by the State Board of Education, into any course meeting the requirement for an economics credit.

TEA proposes the process outlined below for approval of personal financial literacy materials.

1. A notice will be published in the *Texas Register* requesting submission of materials.
2. Individuals or organizations submitting materials for approval will be asked to verify coverage of the following areas of instruction:
 - a. understanding interest, avoiding and eliminating credit card debt
 - b. understanding the rights and responsibilities of renting or buying a home
 - c. managing money to make the transition from renting a home to home ownership
 - d. starting a small business
 - e. being a prudent investor in the stock market and using other investment options
 - f. beginning a savings program and planning for retirement
 - g. bankruptcy
 - h. the types of bank accounts available to consumers and the benefits of maintaining a bank account
 - i. balancing a checkbook
 - j. the types of loans available to consumers and becoming a low-risk borrower
 - k. understanding insurance
 - l. charitable giving
3. Organizations will submit programs and completed verification forms to TEA.
4. TEA staff will complete a review of the materials in-house to determine whether the appropriate criteria have been met.
5. Materials will be submitted to the SBOE for approval at the April 2006 meeting. Programs that satisfy one or more areas of instruction will be placed on the SBOE list of approved programs.
6. TEA will post information indicating which areas a specific program satisfies to assist districts in selecting a combination of approved programs to ensure that all twelve areas of instruction are covered with students.

Personal Financial Literacy Materials

Title: _____
 Organization: _____
 Contact Person: _____
 Phone: _____
 Email: _____

	includes coverage (check all that apply)	unit/section/chapter title	activity/page #(s)/ web link(s)
a. understanding interest, avoiding and eliminating credit card debt			
b. understanding the rights and responsibilities of renting or buying a home			
c. managing money to make the transition from renting a home to home ownership			
d. starting a small business			
e. being a prudent investor in the stock market and using other investment options			
f. beginning a savings program and planning for retirement			
g. bankruptcy			
h. the types of bank accounts available to consumers and the benefits of maintaining a bank account			
i. balancing a checkbook			
j. the types of loans available to consumers and becoming a low-risk borrower			
k. understanding insurance			
l. charitable giving			

Cost to districts (per pupil): _____

Are these branded materials? Yes No