



Sen. Jacqueline Y. Collins

Filed: 5/17/2005

09400HB3680sam003

LRB094 05821 NHT 46712 a

1 AMENDMENT TO HOUSE BILL 3680

2 AMENDMENT NO. _____. Amend House Bill 3680 on page 1, line
3 4, after "amended", by inserting "by adding Section 27-12.5
4 and"; and

5 on page 1, immediately below line 5, by inserting the
6 following:

7 "(105 ILCS 5/27-12.5 new)

8 Sec. 27-12.5. Financial literacy instruction.

9 (a) The State Board of Education shall develop guidelines,
10 curricula, and teacher professional development programs for
11 school boards to use for the purposes of enhancing economic and
12 financial literacy education in public elementary and
13 secondary schools within the State and supporting the
14 implementation of the State learning standards for economics
15 and the requirements of Section 27-12.1 of this Code.
16 Guidelines and materials must be designed to enable teachers to
17 infuse economics and financial literacy within all relevant
18 courses currently offered in public high schools and within the
19 subjects of reading, mathematics, and social studies in public
20 elementary schools. Professional development programs must be
21 designed to help teachers meet State requirements for
22 recertification and help schools meet the requirements of the
23 federal No Child Left Behind Act of 2001 for highly qualified
24 teachers.

1 (b) A financial literacy program shall include all content
2 required under Section 27-12.1 of this Code. The State Board of
3 Education shall update the program content regularly, and the
4 content may include the following subject matter areas:

5 (1) depository institution services;

6 (2) consumer rights and laws;

7 (3) asset building;

8 (4) savings and investing;

9 (5) predatory lending;

10 (6) payday loans; and

11 (7) identity theft.

12 (c) The State Board of Education shall provide all public
13 schools with all of the following:

14 (1) Guidelines for appropriate personal finance and
15 economics concepts and topics to be taught at each
16 elementary and secondary grade level based on the State
17 learning standards for economics and the requirements of
18 Section 27-12.1 of this Code.

19 (2) Access to teacher professional development
20 programs for grades kindergarten through 12, which must be
21 scheduled annually in sites around the State to ensure
22 availability to all schools.

23 (3) Resources for integrating the teaching of personal
24 finance and economics into existing reading, mathematics,
25 social science, and other appropriate course work, as well
26 as existing consumer education and personal finance
27 classes at the high school level.

28 (4) A classroom grants program to provide grants, which
29 must be awarded on a competitive basis, for teachers and
30 schools to develop innovative projects for teaching
31 economics and financial literacy.

32 (5) Recognition awards for students who win or achieve
33 results at a certain level of success in an economic or
34 financial literacy competition.

1 The State Board of Education may provide these services
2 through partnership with a not-for-profit organization
3 that has proven expertise in the development of standards
4 and curriculum and an existing delivery network for teacher
5 professional development in economics or personal finance.
6 Organizations providing teacher professional development
7 for this program must have the capacity to bring
8 private-sector funding to supplement State funding for the
9 program. The State Board of Education shall encourage
10 school districts to require all appropriate teachers to
11 attend at least one professional development program
12 offered by the State through this program every 5 years.

13 (d) Grants and professional development programs under
14 this Section must be offered to school districts statewide.

15 (e) A school board may establish a special fund in which to
16 receive public funds and private contributions for the
17 promotion of financial literacy. Money in the fund must be used
18 for the following purposes:

19 (1) defraying the costs of financial literacy training
20 for teachers;

21 (2) rewarding a school or teacher who wins or achieves
22 results at a certain level of success in a financial
23 literacy competition;

24 (3) rewarding a student who wins or achieves results at
25 a certain level of success in a financial literacy
26 competition; and

27 (4) funding activities, including books, games, field
28 trips, computers, and other activities related to
29 financial literacy education.

30 (f) The State Board of Education shall incorporate the
31 elements of the financial literacy program into State learning
32 standards."