

2019 Regular Session

HOUSE BILL NO. 239

BY REPRESENTATIVE JIMMY HARRIS

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

STUDENTS: Provides relative to required instruction in personal financial management for public school students

1 AN ACT

2 To enact R.S. 17:270(B)(3)(e), relative to instruction in personal financial management for  
3 students; to provide that such instruction include information relative to student loan  
4 borrowing; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 17:270(B)(3)(e) is hereby enacted to read as follows:

7 §270. Personal financial management; required instruction

8 \* \* \*

9 B.

10 \* \* \*

11 (3) The State Board of Elementary and Secondary Education shall adopt rules  
12 and regulations in accordance with the Administrative Procedure Act to implement  
13 the provisions of this Section. Such rules and regulations shall require that the  
14 instruction include the following components:

15 \* \* \*

16 (e) The process and responsibilities, including repayment and default, of  
17 borrowing money to fund postsecondary education opportunities.

18 \* \* \*

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**DIGEST**

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 239 Engrossed

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Jimmy Harris

**Abstract:** Requires that instruction in personal financial management for public school students include information relative to student loans.

Present law requires that all public school students receive instruction in personal financial management, and for students entering high school, such instruction is required for graduation. Provides that the instruction shall be age and grade appropriate and may be integrated into an existing course of study. Provides that the State Bd. of Elementary and Secondary Education (BESE) shall adopt rules and guidelines that include a requirement that the instruction include specified components. Requires local school boards to provide the instruction in accordance with such rules and guidelines. Requires BESE to establish and maintain a clearinghouse for instructional materials and information regarding personal financial management.

Proposed law retains present law and adds information relative to student borrowing for postsecondary education as a required component to be included in such instruction.

(Adds R.S. 17:270(B)(3)(e))