

 <b>KENTUCKY YMCA YOUTH ASSOCIATION KENTUCKY YOUTH ASSEMBLY Legislative Bill</b>	<b>Blue   Bill # 27</b>						
	<b>Referred to Committee: House 2</b>						
<b>Authors:</b> Muki Kunnmann, Lauren Langhi, Madelyn Bennett, Kendall Doer	<b>Action on the Bill</b>						
<b>School:</b> Sts. Peter & Paul Catholic MS							
<b>City:</b> Hopkinsville							
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1                   An act to add a personal finance class to Kentucky high school graduation requirements.  
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3                   **Be it enacted by the Youth Assembly of the Commonwealth of Kentucky**  
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5   Section 1: This bill mandates that a personal finance class not only be taught in Kentucky high schools, but it  
6   should also be a graduation requirement. The class would satisfy a math requirement or elective credit.  
7  
8   Section 2: This bill will ensure that upon successful completion of the class, students will have knowledge of  
9   balancing a checkbook, understanding the ramifications of using credit cards, and budgeting personal  
10   finances. The class will also introduce concepts of investment banking, stocks, bonds, whole and term life  
11   insurance policies, and federal programs that involve college Stafford loans.  
12  
13   Section 3: In 2012 in the city of Louisville, 555 people between the ages 18-24 were homeless. Currently,  
14   the average credit card debt for new college graduates is \$4100, and the fastest growing segment of those  
15   filing bankruptcy is the 18-25 year old bracket. The main reason for these issues facing young adults is a  
16   lack of understanding of basic finances. A solution to decrease these issues is to educate Kentucky students  
17   about all aspects of finance. By enacting a law to require a personal finance class as a graduation  
18   requirement in all high schools throughout the Commonwealth of Kentucky, students will be better prepared  
19   for financial decisions they will have to make later in life.  
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21   Section 4: Since this class is required for graduation, it would be funded by taxpayers. The class curriculum  
22   will be overseen by the Kentucky Department of Education.  
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24   Section 5: This bill would go into effect at the start of the 2015 school year.