

 KENTUCKY YMCA YOUTH ASSOCIATION KENTUCKY YOUTH ASSEMBLY Commonwealth Bill	Red CW 37						
	Referred to Committee: House 4						
Sponsors: Gregory Kimmerer, Marielena Villaran, Isabel Pergande, Mitchell Barber	Action on the Bill						
School: Sayre School HS							
City: Lexington							
	<table border="0"> <tr> <td style="text-align: center;">House</td> <td style="text-align: center;">Senate</td> </tr> <tr> <td style="text-align: center;">___ <input type="checkbox"/> Passed</td> <td style="text-align: center;">___ <input type="checkbox"/> Passed</td> </tr> <tr> <td style="text-align: center;">___ <input type="checkbox"/> Defeated</td> <td style="text-align: center;">___ <input type="checkbox"/> Defeated</td> </tr> </table>	House	Senate	___ <input type="checkbox"/> Passed	___ <input type="checkbox"/> Passed	___ <input type="checkbox"/> Defeated	___ <input type="checkbox"/> Defeated
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1 An Act relating to mandating financial literacy seminars for students in the 8th and 12th grades

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3 **Be it enacted by the Youth Assembly of the Commonwealth of Kentucky**

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5 Section 1: More than 1 out of 6 children do not meet the baseline proficiency level for financial literacy.
6 Current statistics show that Kentucky education ranks highly (17th - US News), but Kentucky's
7 financial literacy is comparatively abysmal: the commonwealth ranked 48th according to WalletHub.

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9 Section 2: The program to be implemented will consist of monthly seminars for the 12th grade
10 students, and seminars every 2 months for the 8th grade students during the course of the school
11 year. The course will be taught during school hours and will take place within the school's gym or
12 auditorium. Each seminar will cover a specific financial topic. The topics for 8th grade are resume
13 writing, credit and credit/debit card use, budgeting, and career exploration. The 12th grade seminars
14 will cover 8th grade topics in more depth and add career outlooks, paying taxes, basic economics, bank
15 accounts, and health insurance.

16
17 Section 3: The school board will select community volunteers as the educators for each seminar.
18 Seminar leaders must undergo a background check and submit their plan for the seminar 2 months in
19 advance for reviewal by the school board. Volunteers must be employed by a business or private non-
20 profit organization, but their particular occupation may vary according to the region the seminar is
21 given in. If no acceptable volunteers are found within the community, the school board can look to
22 other places for volunteers, including teachers and parents. The school board can request teachers to
23 lead the seminars in exchange for 1 additional vacation day. A single teacher can not lead the seminar
24 more than twice a year.

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26 Section 4: A multiple choice assessment, which will be standardized by the Department of Education,
27 will be given to all students at the end of each seminar. Seminar leaders can add questions to the
28 assessment that will be specific to the district in which the course is being taught. The students'
29 performances will be recorded by the seminar leader. Consistently missed questions will be explained at
30 the next seminar, as the goal is to ensure the content is being understood. If the school as a whole
31 performs consistently well throughout the entire year on the assessments, their program will be
32 rewarded with a financial literacy distinction.

33
34 Section 5: Any costs associated with development of financial literacy curriculum or the teaching of the
35 seminars will be covered under Kentucky Work Ready Skills Initiative grants, which allocates \$100
36 million for "public-private workforce training partnerships between businesses and high schools."

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38 Section 6: Four years after the bill becomes law, the financial literacy ranking of Kentucky will be
39 examined. The expectation is that the ranking will increase by five places every four years until we are
40 among the top 25. If the four year expectation is not met, the curriculum will be revised. Once
41 Kentucky reaches the top 25, the curriculum will be maintained.