**A** **BILL**

TO AMEND SECTION 59‑29‑410, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INSTRUCTIONAL TOPICS REQUIRED IN HIGH SCHOOL FINANCIAL LITERACY PROGRAMS, SO AS TO ALSO REQUIRE INSTRUCTION IN CERTAIN ADDITIONAL LIFE SKILLS TOPICS, TO MAKE THE PROVISIONS APPLICABLE UPON THE NEXT ADOPTION OF REVISIONS TO THE SOCIAL STUDIES ACADEMIC STANDARDS BY THE STATE BOARD OF EDUCATION, AND TO PROVIDE THE BOARD SHALL INTEGRATE THESE TOPICS IN SUCH REVISIONS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 59‑29‑410 of the 1976 Code is amended to read:

“Section 59-29-410. (A) The State Board of Education shall develop or adopt curricula, materials, and guidelines for local school boards to use in implementing a program of instruction on financial literacy, including certain additional life skills, within courses currently offered in high schools in this State.

(B) The financial literacy program shall include, but not be limited to, instruction in the following areas:

(1) opening a deposit account and assessing the quality of a depository institution’s services;

(2) balancing a check book;

(3) spending, credit, credit scoring, and managing debt, including retail and credit card debt;

(4) completing a loan application;

(5) the implications of an inheritance;

(6) the basic principles of personal life, health, disability, long-term care, automobile, and property and casualty insurance policies;

(7) computing state and federal income taxes;

(8) local tax assessments;

(9) computing interest rates by various mechanisms;

(10) understanding simple contracts;

(11) contesting an incorrect billing statement;

(12) savings, ~~and~~ investing, and retirement planning; ~~and~~

(13) state and federal laws concerning finance;

(14) college and educational loans, key loan terms, monthly payment obligations, repayment options, credit, and educational loan debt;

(15) household budgeting, including housing, utilities, insurance, groceries, automobile, health care, clothing, childcare, pet care, entertainment, vacation, out-of-pocket medical expenses;

(16) basic household repairs and maintenance;

(17) basic automobile repairs and maintenance, including how to change a tire;

(18) meal planning and grocery shopping;

(19) email and phone etiquette;

(20) general marriage, divorce, custody, and child support laws; and

(21) cybersecurity and password management.”

SECTION 2. The provisions of this item are applicable with the adoption of the next revisions to the social studies academic standards adopted by the State Board of Education. The State Board of Education shall integrate the requirements of this item in those revisions.

SECTION 3. This act takes effect upon approval by the Governor.

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