

Below is the TAC regarding personal financial literacy:

§74.34. Additional Requirements for Economics Classes, Grades 9-12.

(a) A school district and an open-enrollment charter school shall incorporate instruction in personal financial literacy into any course meeting a requirement for an economics credit, using the materials approved by the State Board of Education for this purpose in accordance with Texas Education Code, §28.0021.

(b) A school district may add elements at its discretion but must include the following areas of instruction:

- (1) understanding interest and avoiding and eliminating credit card debt;
- (2) understanding the rights and responsibilities of renting or buying a home;
- (3) managing money to make the transition from renting a home to home ownership;
- (4) starting a small business;
- (5) being a prudent investor in the stock market and using other investment options;
- (6) beginning a savings program and planning for retirement;
- (7) bankruptcy;
- (8) the types of bank accounts available to consumers and the benefits of maintaining a bank account;
- (9) balancing a checkbook;
- (10) the types of loans available to consumers and becoming a low-risk borrower;
- (11) understanding insurance; and
- (12) charitable giving.

(c) A school district or open-enrollment charter school may apply to the commissioner of education for an extension in complying with the requirements of this section for the 2006-2007 school year.