

STATE OF NEW YORK

3331

2025-2026 Regular Sessions

IN SENATE

January 24, 2025

Introduced by Sens. COONEY, HELMING -- read twice and ordered printed,
and when printed to be committed to the Committee on Education

AN ACT to amend the education law, in relation to requiring all public
and private schools to provide financial literacy education to certain
pupils

The People of the State of New York, represented in Senate and Assem-
bly, do enact as follows:

1 Section 1. The education law is amended by adding a new section 819 to
2 read as follows:

3 § 819. Instruction relating to financial literacy. 1. The department
4 and board of regents shall require that all public and private schools
5 in the state incorporate a course or full unit of instruction in finan-
6 cial education delivered by means of a comprehensive financial literacy
7 program for all pupils in grade eleven who intend to graduate with a
8 regents, local, or advanced designation regents diploma.

9 2. The requirements of this section may be fulfilled through (a)
10 incorporating financial literacy coursework into an existing course,
11 provided that such coursework shall be apportioned appropriate and
12 substantial time to ensure that the enumerated topics are adequately
13 covered; or (b) establishing a new course solely dedicated to financial
14 literacy.

15 3. The board of education or trustees of each school is charged with
16 developing and maintaining a financial literacy program for pupils in
17 grade eleven that shall include, but not be limited to, instruction in
18 the following topics:

19 (a) Taxes;

20 (b) Student loans;

21 (c) Car loans and leases;

22 (d) Mortgages and rent;

23 (e) Debt;

24 (f) Interest rates;

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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- 1 (g) Credit cards;
- 2 (h) Building credit;
- 3 (i) Bank accounts and debit cards;
- 4 (j) Specialized bank accounts, IRAs, 504 Plans and CDs;
- 5 (k) Online banking;
- 6 (l) Budgeting;
- 7 (m) Stocks, bonds and investing;
- 8 (n) Long term saving and retirement accounts;
- 9 (o) Foreclosure, bankruptcy, and eviction; and
- 10 (p) Insurance.

11 4. Each school shall retain the ability to determine the appropriate
12 order, method, and structure of the curriculum beyond the required
13 topics.

14 5. The commissioner shall provide all public and private schools with
15 pupils in grade eleven with sample instructional materials and resources
16 that may be used to support the implementation of the financial literacy
17 instruction requirement.

18 § 2. This act shall take effect on the one hundred eightieth day after
19 it shall have become a law. Effective immediately, the addition, amend-
20 ment and/or repeal of any rule or regulation necessary for the implemen-
21 tation of this act on its effective date are authorized to be made and
22 completed on or before such effective date.