History of Financial Education Public-Private Partnership

2003  HB 2009/SB 5456 introduced, an Act relating to financial literacy. This legislation required all common schools to provide instruction in financial literacy. In addition, the bill directed the State Board of Education to establish a pilot project involving up to five school districts in implementing programs to teach personal financial literacy. Neither bill received a public hearing during the 2003-2004 biennium.

2004  HB 2455/SB 6212 introduced, an Act relating to financial literacy. This legislation established the Financial Literacy Public-Private Partnership to adopt a definition of “financial literacy,” to identify strategies that promote the use of financial literacy curricula in schools, and to serve as a resource for and a monitor of effective educational programs and efforts to improve financial literacy. The legislation included an expiration – or sunset – date of June 30, 2007 for the FLPPP. To the extent funds are appropriated or available, Section 4 of the legislation directs the FLPPP to make available to local districts a list of the knowledge and skills, instructional materials, assessments, and other information pertaining to financial literacy and encourages school districts to make opportunities for students to learn personal finance. The Governor vetoed Section 4.

2005  HB 2152 introduced, an Act relating to the financial literacy public-private partnership. This legislation re-introduced the language vetoed by the Governor in HB 2455 (2004), clarified duties, deferred timelines, appropriated $50,000 for the purpose of fulfilling the duties of the FLPPP, and declared an emergency. The bill died in the House Appropriations committee in 2005 and was not scheduled for public hearing in 2006.

2007  HB 1980/SB 5965 introduced, an Act relating to the financial literacy public-private partnership. This legislation re-introduced the language vetoed by the Governor in HB 2455 (2004), clarified duties, deferred timelines for reports and for committee expiration to 2009, and declared an emergency. SHB 1980 passed unanimously in the House and in the Senate.

In February and March 2007, FLPPP began offering three day-long workshops entitled “Real World 101” for middle school and high school teachers. One hundred twenty teachers attended these teacher trainings that were held in Everett, Auburn, and Spokane.

2009  HB 1347 introduced, an Act relating to financial education. This legislation renamed the financial literacy public-private partnership to the financial education public-private partnership, based on feedback received through community input. The bill also clarified the appointee process, including specifying the characteristics of the non-legislative appointees. Further, the bill updated the assigned tasks and responsibilities based on the recommendations adopted by the FLPPP which guide the work of FEPPP today. Finally, the legislation repealed sections of the statute that were obsolete based on completion of tasks and eliminated the sunset provision.

2010  No legislation introduced. FEPPP focused on internal structural development as well as on the new tasks and responsibilities assigned through the work of the FEPPP committees. In particular, the Development committee led in the creation of Governance policies for the FEPPP. The Communications committee implemented an outreach program and developed a
communications strategy. The Education committee continued to offer teacher trainings and worked with the Aberdeen School District as the first FEPPP demonstration district. In 2010, the FEPPP scheduled a ½-day retreat to review and plan the three-year workplan of the FEPP.

2011  HB 1594 introduced, an Act related to the membership and work of the financial education public-private partnership. This legislation addressed an internal structural recommendation that, in the interest of emulating best practices in governance, the appointees to the FEPPP serve specified and staggered terms of office. In addition, the legislation encouraged school districts to adopt the National Jump$tart Standards in Personal Finance and provide students with an opportunity to master the standards. This legislation was adopted without dissent in both the House and the Senate. FEPPP hosted teacher trainings in Auburn and in Vancouver, Washington and continued to support the pilot demonstration project in Aberdeen.

2012-2014  No legislation introduced. FEPPP continued to provide teacher trainings and support throughout Washington state in Tacoma, Yakima, Spokane, Everett, Renton, and Bremerton. Trainings were expanded to include school librarians and advanced trainings for previously trained staff. FEPPP convened a task force of educators to develop sample personal finance questions based on Common Core State Standards for mathematics. FEPPP also expanded outreach beyond conference speaking engagements and vendor participation to engage broader community dialogue about financial education. General Membership meetings highlight local efforts to provide financial education to students.

2015  HB 1121/SB 5202 introduced, an Act relating to the financial education public-private partnership. This legislation adds the State Treasurer as a statutory member of the FEPPP. The legislation adopts the National Jump$tart Standards for Personal Finance as the financial education standards in the State of Washington. The legislation directs the Office of the Superintendent of Public Instruction to integrate these standards into existing essential academic learning requirements and grade level expectations for each subject and to make available to school districts recommendations about materials that incorporate financial skills and knowledge aligned to these integrated standards. Finally, the legislation authorizes FEPPP to seek grants to support its work and to expend funds from the FEPPP account for substitute teachers. This bill passed by significant margins in both the House and the Senate.