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## **MEMORANDUM**

**TO:** School District Superintendents

**FROM:** Jacob Oliva

**DATE:** July 22, 2022

**SUBJECT:** **Senate Bill 1054 – Dorothy L. Hukill Financial Literacy Act; Call for Workgroup Members**

**Contact Information:**

PJ Duncan

[Patricia.Duncan@fldoe.org](mailto:Patricia.Duncan@fldoe.org)

850-245-0808

**DPS: 2022-87**

As a result of the 2022 Florida Legislative Session, [Senate Bill \(SB\) 1054](#), the “Dorothy L. Hukill Financial Literacy Act,” revises the required credits for a standard high school diploma to include one-half credit of instruction in personal financial literacy and money management and seven and one-half, rather than eight, credits in electives. The financial literacy graduation requirement will be in place for the cohort of high school freshmen in the 2023-2024 school year. Changes for school districts are noted below.

### Standard High School Diploma

- A student entering 9th grade before the 2023-2024 school year must earn eight credits in electives.
- A student entering 9th grade in the 2023-2024 school year must earn seven and one-half credits in electives and one-half credit in personal financial literacy and money management. The instruction must include discussion or instruction in all of the following:
  - Types of bank accounts offered, opening and managing a bank account, and assessing the quality of a depository institution’s services.
  - Balancing a checkbook.
  - Basic principles of money management, such as spending, credit, credit scores, and managing debt, including retail and credit card debt.
  - Completing a loan application.
  - Receiving an inheritance and related implications.
  - Basic principles of personal insurance policies.
  - Computing federal income taxes.
  - Local tax assessments.
  - Computing interest rates by various mechanisms.
  - Simple contracts.
  - Contesting an incorrect billing statement.
  - Types of savings and investments.
  - State and federal laws concerning finance.

JACOB OLIVA  
SENIOR CHANCELLOR

Career and Technical Education Graduation Pathway (CTE)

- A student who enters grade 9 before 2023-2024 school year must earn two credits in electives or work-based learning programs under the CTE pathway diploma option. A one-half credit in financial literacy may be included in the two credits of electives.
- A student who enters grade 9 in 2023-2024 and thereafter must earn one and one-half credits in electives or work-based learning programs, and one-half credit in financial literacy.

Academically Challenging Curriculum to Enhance Learning (ACCEL) Option

- A student who enters grade 9 before the 2023-2024 school year must earn three credits in electives.
- A student who enters grade 9 in the 2023-2024 school year and thereafter must earn two and one-half credits in electives and one-half credit in financial literacy.
- All students must earn a cumulative grade point average (GPA) of 2.0 on a 4.0 scale.

The Florida Department of Education (FDOE) is currently seeking individuals for a workgroup to evaluate the current financial literacy courses, contained within the 2022-23 Course Code Directory, for alignment to the thirteen financial principles defined in SB 1054. Individuals selected to participate in this workgroup are encouraged to have at least one of the following qualifications:

- Hold a Florida Educator Certificate issued in Social Studies, Mathematics or CTE;
- Have experience working within the field of finance; or
- Have higher education experience in finance.

Workgroup meeting participation will be on a hybrid basis with some meetings occurring in-person and other meetings conducted remotely. Participation will be ongoing and participants must be available for multiple meetings.

Individuals seeking to participate in this workgroup must email their interest including a resume with above qualifications to [Patricia.Duncan@fldoe.org](mailto:Patricia.Duncan@fldoe.org) by August 5, 2022.

If you have additional questions, please contact PJ Duncan at [Patricia.Duncan@fldoe.org](mailto:Patricia.Duncan@fldoe.org).

JO/pd