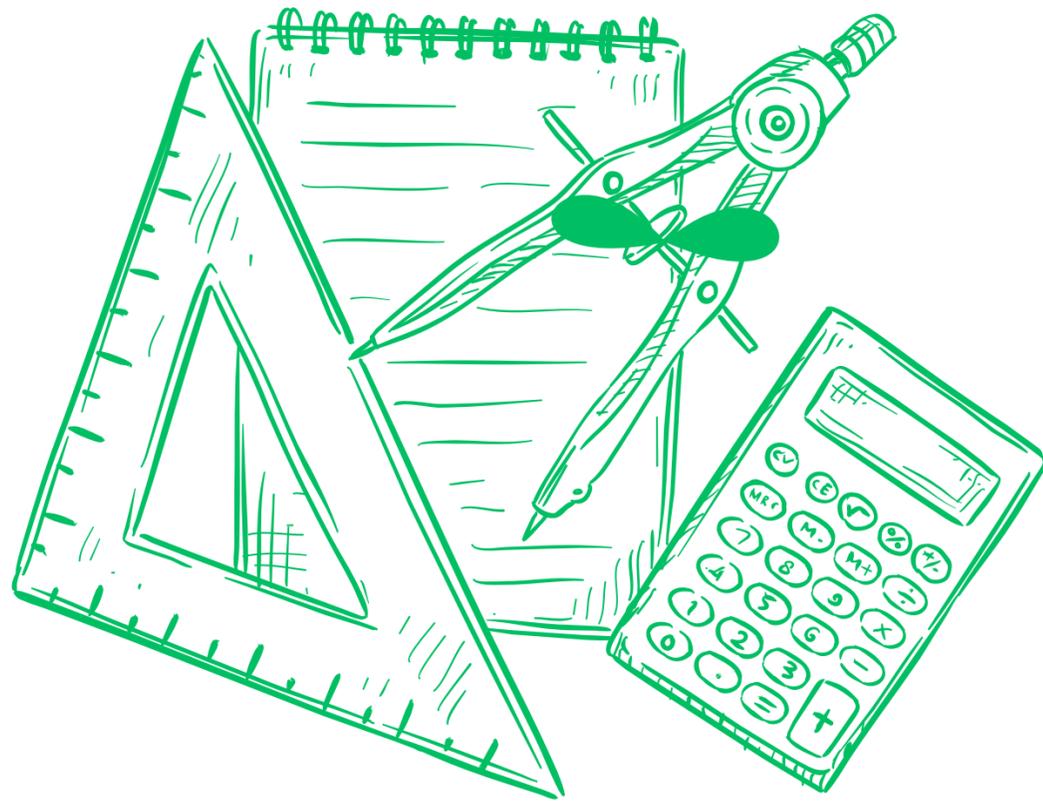


# HOUSE BILL 90

Financial Literacy Program in Schools



Representative Ted Eischeid  
House District 22

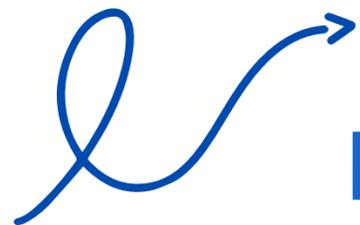
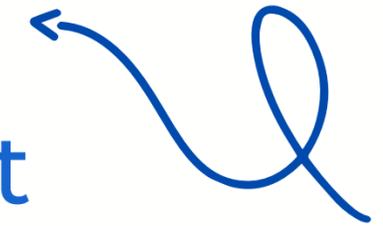
# WHAT IS FINANCIAL LITERACY

Understanding how much you earn and spend

Responsibly managing and paying off debt

Building assets to achieve personal goals

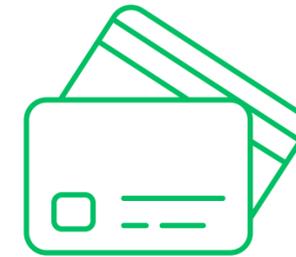
Preparing for financial security later in life



# WHY DO WE NEED FINANCIAL LITERACY



Only 1/3 of Americans can comfortably cover a \$400 emergency



Average credit card debt in Alaska: \$8,026



Average student loan debt in Alaska: \$35,821



Alaska received an "F" grade in teaching financial literacy

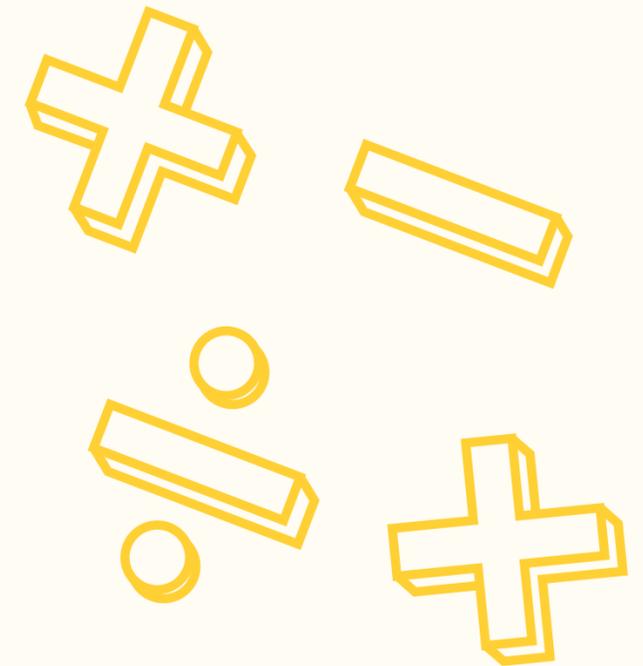
# HOUSE BILL 90

**GRADES 9-12**

**ADDS A 0.5 CREDIT IN FINANCIAL LITERACY**

**COURSE SHOULD COVER TOPICS INCLUDING**

- Making a budget
- Avoiding fraud and financial deception
- Basic principles of retirement accounts
- Postsecondary financial aid and scholarships



# LIST OF INCLUDED TOPICS



1

Different types of financial institutions and opening and managing an account with a financial institution;

2

Making a budget;

3

Basic principles of money management, including spending, credit, credit scores, and managing retail debt, credit card debt, and other types of debt;

4

Basic principles of completing a loan application;

# LIST OF TOPICS

5

**Basic principles of personal insurance policies;**

6

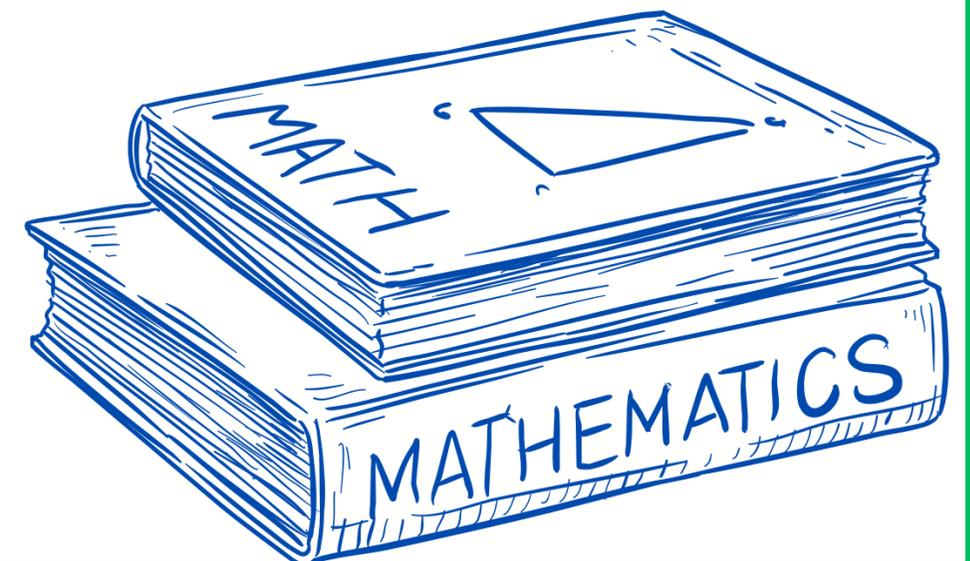
**Basic computation of federal income taxes;**

7

**Avoiding fraud, financial deception, and predatory lending practices;**

8

**Simple contracts;**



# LIST OF TOPICS

9

**Contesting an incorrect billing statement;**

10

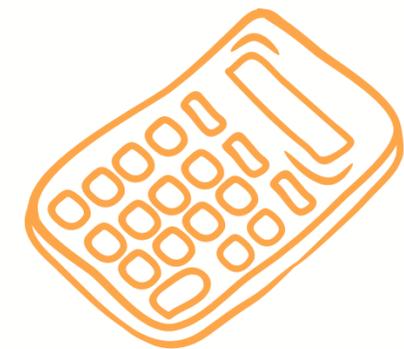
**Computing interest rates by various mechanisms;**

11

**Types of saving and investments;**

12

**Basic principles of retirement accounts;**



# LIST OF TOPICS

13

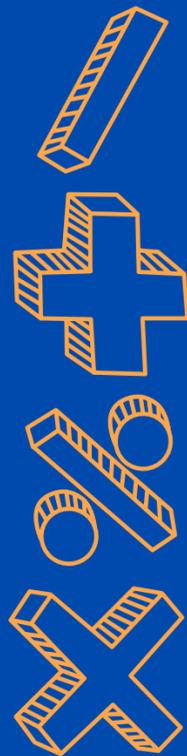
**Receiving an inheritance and related financial implications;**

14

**Postsecondary financial aid and scholarships; and**

15

**Financial implications of being a member or a beneficiary of a Native corporation established under 43 U.S.C. 1601 et seq. (Alaska Native Claims Settlement Act) or a similar entity, including payment of dividends and issuance of shares.**



# QUESTIONS?

Representative Ted Eischeid