

By: Representatives Taylor, Hulum, Osborne,
Sanders

To: Education

HOUSE BILL NO. 586

1 AN ACT TO REQUIRE THAT THE STATE DEPARTMENT OF EDUCATION
2 DEVELOP A FINANCIAL CREDIT COUNSELING CURRICULUM FOR USE BY EACH
3 SCHOOL DISTRICT; TO REQUIRE THAT THE DEPARTMENT WORK WITH
4 NONPROFIT CREDIT UNIONS WHO ARE INTERESTED IN COMMUNITY SERVICE
5 OPPORTUNITIES; TO REQUIRE THAT THE CURRICULUM BE TAUGHT AS AN
6 ELECTIVE CLASS THAT IS REQUIRED FOR GRADUATION; TO REQUIRE THAT
7 THE CURRICULUM INCLUDE INSTRUCTION IN CHECK WRITING, UNDERSTANDING
8 FICO SCORES, WHAT QUALIFIES AS GOOD AND BAD CREDIT, COMPOUNDING
9 INTEREST AND OTHER FINANCIAL COMPONENTS DEALING WITH INVESTMENTS;
10 AND FOR RELATED PURPOSES.

11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

12 **SECTION 1.** (1) The State Board of Education shall develop a
13 financial credit counseling curriculum for use by each school
14 district in the state. The State Department of Education shall
15 work with nonprofit credit unions that have information regarding
16 credit counseling, and that are interested in community service
17 opportunities. The curriculum shall be taught as an elective
18 class that is required for graduation, and must include
19 instruction in the following:

20 (a) Check writing;

21 (b) Understanding FICO scores, and what qualifies as
22 good credit and bad credit;



23 (c) Compounding interest; and
24 (d) Other financial components dealing with
25 investments.

26 **SECTION 2.** This act shall take effect and be in force from
27 and after July 1, 2023.

