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## MEMORANDUM

**TO:** Members, Utah State Board of Education

**FROM:** Martell Menlove, Ph.D.  
Chief Executive Officer

**DATE:** June 6, 2014

**ACTION:** R277-704 *Financial and Economic Literacy: Integration into Core Curriculum and Financial and Economic Literacy Student Passports* (Amendment)

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### **Background:**

R277-704 *Financial and Economic Literacy: Integration into Core Curriculum and Financial and Economic Literacy Student Passports* is amended in response to SB 40 *Financial and Economic Literacy Amendments*, 2014 Legislative Session.

### **Key Points:**

Amendments to R277-704 provide for implementation of an endorsement to teach Financial Literacy, specify the content of course work for the endorsement, and provide for implementation of a statewide, online end-of-course assessment.

### **Anticipated Action:**

It is proposed that the Standards and Assessment Committee consider approving R277-704, as amended, on first reading, and if approved by the Committee, the Board consider approving R277-704, as amended, on second reading.

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1 **R277. Education, Administration.**

2 **R277-704. Financial and Economic Literacy: Integration into**  
3 **Core Curriculum and Financial and Economic Literacy Student**  
4 **Passports.**

5 **R277-704-1. Definitions.**

6 A. "Board" means the Utah State Board of Education.

7 B. "End of course assessment" means an online end of  
8 course assessment for use by school districts and charter  
9 schools for students who take the general financial literacy  
10 course.

11 C. "Endorsement" means the document required through the  
12 USOE licensing process for teachers who teach general  
13 financial literacy.

14 [B]D. "Financial and economic literacy project" means a  
15 program or series of activities developed locally to encourage  
16 the understanding of financial and economic literacy among  
17 students and their families and to assist public school  
18 educators in making financial and economic literacy an  
19 integrated and permanent part of the public school curriculum.

20 [E]E. "Financial and economic literacy student passport"  
21 means a collection of approved activities, assessments, or  
22 achievements completed during a given time period which  
23 indicate advancement in financial and economic understanding.

24 F. "LEA" means local education agency, including local  
25 school boards/ public school districts, charter schools, and,  
26 for purposes of this rule, the Utah Schools for the Deaf and  
27 the Blind.

28 [D]G. "Professional development" for public school  
29 educators means the act of engaging in professional learning  
30 in order to improve student learning.

31 [F]H. "SEOP/plan for college and career readiness" means  
32 a plan for students in grades 7-12 that includes:

- 33 (1) all Board and LEA board graduation requirements;  
34 (2) the individual student's specific course plan that

35 will meet graduation requirements and provides a supportive  
36 sequence of courses consistent with identified post-secondary  
37 training goals;

38 (3) evidence of parent, student, and school  
39 representative involvement annually; and

40 (4) attainment of approved workplace skill competencies.

41 [F]I. "USOE" means the Utah State Office of Education.

42 **R277-704-2. Authority and Purpose.**

43 A. This rule is authorized under Utah Constitution  
44 Article X, Section 3 which gives general control and  
45 supervision of the public school system to the Board, by  
46 Section 53A-13-110 which directs the Board to work with  
47 financial and economic experts and private and non-profit  
48 entities to develop and integrate financial and economic  
49 literacy and skills into the public school curriculum at all  
50 appropriate levels and to develop a financial and economic  
51 literacy student passport which is optional for students and  
52 tracks student mastery of financial and economic literacy  
53 concepts, and by Section 53A-1-401(3) which permits the Board  
54 to adopt rules in accordance with its responsibilities.

55 B. The purpose of this rule is:

56 (1) to provide funds appropriated by the Legislature to  
57 develop and integrate financial and economic literacy concepts  
58 effectively into the core curriculum in various programs and  
59 at various grade levels;

60 (2) to begin the development of a financial and economic  
61 literacy student passport;

62 (3) to provide for educator professional development  
63 using business and community expertise, allowing for maximum  
64 creativity and flexibility;

65 (4) to provide curriculum resources and assessments for  
66 financial and economic literacy;

67 (5) to provide passport criteria and tracking

68 capabilities for the financial and economic literacy passport  
69 for students grades K-12; [~~and~~]

70 (6) to provide simple and consistent messaging to  
71 students that becomes part of the core curriculum that  
72 reinforces the importance of financial and economic literacy  
73 for students and parents; and

74 (7) to help[s] students and [~~their~~] parents to locate and  
75 use school and community resources to improve financial and  
76 economic literacy among students and families.

77 **R277-704-3. Financial and Economic Literacy Student Passport.**

78 A. The Board and the USOE shall develop and promote a  
79 financial and economic literacy student passport model, which  
80 would include tracking of student progress toward a passport.

81 B. Early efforts will focus on students in grades nine  
82 through 12.

83 C. Development efforts will include parent and community  
84 participation.

85 D. A major goal of the development and promotion of a  
86 financial and economic literacy student passport will be to  
87 inform and educate students and their parents throughout the  
88 public school experience of the importance of financial and  
89 economic literacy and its applicability to all areas of the  
90 public school curriculum.

91 E. Public schools shall provide parents/guardians and  
92 students with the following:

93 (1) during kindergarten enrollment, a financial and  
94 economic literacy passport and information about post-  
95 secondary education savings options; and

96 (2) information and encouragement toward the financial  
97 and economic literacy student passport opportunity upon  
98 development as part of the SEOP/plan for college and career  
99 readiness process.

100 **R277-704-4. General Financial Literacy End of Course**  
101 **Assessment.**

102 A. The USOE shall provide to LEAs an online end of course  
103 assessment for general financial literacy which shall:

104 (1) be administered to every student who takes the  
105 general financial literacy course;

106 (2) be aligned with general financial literacy revised  
107 core standards and objectives; and

108 ((3) be measured and analyzed at the school, district and  
109 state-wide levels.

110 **R277-704-5. General Financial Literacy Teacher Endorsement.**

111 A. Any USOE licensed educator who teaches general  
112 financial literacy shall have completed course work in:

113 (1) financial planning;

114 (2) credit and investing;

115 (3) consumer economics;

116 (4) personal budgeting; and

117 (5) family economics.

118 B. Educator course work can be part of or in addition to  
119 course work and programs of study required for licensure by  
120 the USOE consistent with R277-502.

121

122 **R277-704-[4]6. Financial and Economic Literacy Professional**  
123 **Development Opportunities.**

124 A. The USOE shall provide professional development for  
125 all areas of financial and economic literacy utilizing the  
126 expertise of community and business groups.

127 B. Professional development activities shall:

128 (1) inform public school educators about financial and  
129 economic literacy[7];

130 (2) encourage greater understanding of personal financial  
131 and economic responsibility[7];

132 (3) provide information and resources for teaching about

133 financial and economic literacy without promoting specific  
134 products or businesses[~~7~~]; and  
135 (4) work with the USOE to develop messaging or  
136 advertising to promote financial and economic literacy.

137 **KEY: financial, economic, literacy**

138 **Date of Enactment or Last Substantive Amendment: [~~January 8,~~**  
139 **2014**

140 **Notice of Continuation: November 8, 2013**

141 **Authorizing, and Implemented or Interpreted Law: Art X Sec 3;**  
142 **53A-13-110; 53A-1-401(3)**