

S 638

Financial and Economic Literacy Improvement Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Mar 19, 2009

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Mar 19, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/638>

Sponsor

Name: Sen. Murray, Patty [D-WA]

Party: Democratic • **State:** WA • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		Mar 19, 2009
Sen. Kaufman, Edward E. [D-DE]	D · DE		Mar 19, 2009
Sen. Burris, Roland [D-IL]	D · IL		Apr 20, 2009
Sen. Kerry, John F. [D-MA]	D · MA		Apr 20, 2009
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		May 6, 2009
Sen. Hagan, Kay R. [D-NC]	D · NC		Jun 10, 2009

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Mar 19, 2009

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
111 HR 1645	Related bill	May 14, 2009: Referred to the Subcommittee on Early Childhood, Elementary, and Secondary Education.

Financial and Economic Literacy Improvement Act of 2009 - Amends the Elementary and Secondary Education Act of 1965 to direct the Secretary of Education to award formula matching grants to states or partnerships between states, experienced nonprofit providers of financial and economic literacy education, and experienced nonprofit providers of teacher training in such fields.

Requires grantees to use 25% of the grant funds to: (1) develop financial and economic literacy standards and assessments for at least three grade levels; (2) create teacher training programs to embed financial and economic literacy education into core academic subjects; and (3) evaluate the impact such education has on students' financial and economic literacy.

Requires the remaining grant funds to be used for subgrants to local educational agencies (LEAs) or partnerships between LEAs and community organizations, local businesses, or other educational entities to implement such financial literacy activities, including student assessments and teacher training.

Directs the Secretary to maintain a Financial and Economic Literacy and Economic Education Clearinghouse of best practices, tools, and instructional materials that are aligned with voluntary nationally recognized curriculum standards in such areas.

Amends the Higher Education Act of 1965 to direct the Secretary to award competitive grants to institutions of higher education (IHEs) or partnerships between IHEs, experienced nonprofit providers of financial and economic literacy education, and experienced nonprofit providers of teacher training in such fields for activities that increase student knowledge in consumer, economic, and personal financial concepts.

Actions Timeline

- **Mar 19, 2009:** Introduced in Senate
- **Mar 19, 2009:** Sponsor introductory remarks on measure. (CR S3552-3553)
- **Mar 19, 2009:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.