

S 865

Financial and Economic Literacy Improvement Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Education

Introduced: May 2, 2011

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. (May 2, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/865>

Sponsor

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

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		May 2, 2011
Sen. Hagan, Kay R. [D-NC]	D · NC		May 4, 2011
Sen. Kerry, John F. [D-MA]	D · MA		May 4, 2011
Sen. Franken, Al [D-MN]	D · MN		May 22, 2012

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	May 2, 2011

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
112 HR 1918	Identical bill	Sep 8, 2011: Referred to the Subcommittee on Higher Education and Workforce Training.
112 S 787	Identical bill	Apr 12, 2011: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Financial and Economic Literacy Improvement Act of 2011 - 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 and experienced nonprofit providers of financial literacy or personal finance education.

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

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 and experienced nonprofit providers of financial literacy or personal finance education for activities that increase student knowledge in consumer, economic, and personal financial concepts.

Actions Timeline

- **May 2, 2011:** Introduced in Senate
- **May 2, 2011:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.