

HR 2674

Young Americans Financial Literacy Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 25, 2017

Current Status: Referred to the Committee on Financial Services, and in addition to the Committee on Education and t

Latest Action: Referred to the Committee on Financial Services, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (May 25, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2674>

Sponsor

Name: Rep. Carson, Andre [D-IN-7]

Party: Democratic • **State:** IN • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	May 25, 2017
Financial Services Committee	House	Referred To	May 25, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Young Americans Financial Literacy Act

This bill requires the Consumer Financial Protection Bureau to award competitive grants to eligible institutions for the establishment of centers of excellence to support research, development, implementation, and evaluation of effective financial-literacy education programs for young people and families. An "eligible institution" is a partnership among two or more of the following:

- an institution of higher education;
- a local educational agency;
- a nonprofit agency, organization, or association; or
- a financial institution.

Authorized grant-funded activities shall include:

- developing and implementing comprehensive, research-based, financial-literacy education programs for young people;
- designing instructional materials;
- developing and supporting the delivery of professional-development programs in financial-literacy education;
- improving access to, and dissemination of, financial-literacy information for young people and families;
- developing educational programs to reduce student-loan default rates;
- conducting ongoing research and evaluation of financial-literacy education programs; and
- measuring the effectiveness of authorized activities.

The grant program shall terminate after FY2019.

Actions Timeline

- **May 25, 2017:** Introduced in House
- **May 25, 2017:** Sponsor introductory remarks on measure. (CR E733)
- **May 25, 2017:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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