

HR 3483

Young Americans Financial Literacy Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 25, 2021

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

Latest Action: Referred to the Committee on Financial Services, and in addition to the Committee on Education and Labor, 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, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3483>

Sponsor

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

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

Cosponsors (23 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Mar 15, 2022
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 17, 2022
Rep. Beatty, Joyce [D-OH-3]	D · OH		Mar 17, 2022
Rep. Hayes, Jahana [D-CT-5]	D · CT		Mar 17, 2022
Rep. Vargas, Juan [D-CA-51]	D · CA		May 11, 2022
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		May 17, 2022
Rep. Titus, Dina [D-NV-1]	D · NV		May 24, 2022
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		May 31, 2022
Rep. McGovern, James P. [D-MA-2]	D · MA		Jun 14, 2022
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Jun 23, 2022
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Jun 23, 2022
Rep. Trone, David J. [D-MD-6]	D · MD		Jun 24, 2022
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Jul 1, 2022
Rep. Omar, Ilhan [D-MN-5]	D · MN		Jul 12, 2022
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Jul 19, 2022
Rep. Evans, Dwight [D-PA-3]	D · PA		Jul 28, 2022
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Aug 26, 2022
Rep. Stansbury, Melanie Ann [D-NM-1]	D · NM		Aug 26, 2022
Rep. Veasey, Marc A. [D-TX-33]	D · TX		Aug 26, 2022
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		Oct 4, 2022
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Oct 31, 2022
Rep. Bowman, Jamaal [D-NY-16]	D · NY		Nov 10, 2022
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Nov 10, 2022

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	May 25, 2021
Financial Services Committee	House	Referred To	May 25, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 25, 2021)

Young Americans Financial Literacy Act

This bill requires the Consumer Financial Protection Bureau to award competitive grants to eligible institutions for the establishment of 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 state or local government agency specializing in financial education;
- a nonprofit agency, organization, or association;
- a financial institution; or
- another small organization.

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 FY2025.

Actions Timeline

- **May 25, 2021:** Introduced in House
- **May 25, 2021:** Sponsor introductory remarks on measure. (CR E577)
- **May 25, 2021:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and Labor, 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.