

VIRGINIA ACTS OF ASSEMBLY -- 2007 SESSION

CHAPTER 47

An Act to amend and reenact § 23-9.2:3.5 of the Code of Virginia, relating to economic education and financial literacy programs at Virginia public colleges and universities.

[H 2513]

Approved February 19, 2007

Be it enacted by the General Assembly of Virginia:

1. That § 23-9.2:3.5 of the Code of Virginia is amended and reenacted as follows:

§ 23-9.2:3.5. Education programs on economic education and financial literacy.

Virginia public colleges and universities shall make provisions for the promotion of the development of student life skills through the inclusion of the principles of economics education and financial literacy within an existing general education course, the freshman orientation process or other appropriate venue. These principles may include, but need not be limited to, instruction concerning personal finance, such as credit card use, opening and managing an account in a financial institution, completing a loan application, ~~and~~ managing student loans, *savings and investments*, consumer rights and responsibilities, *predatory lending practices and interest rates*, consumer fraud, identity theft and protection, and debt management.

The State Council of Higher Education for Virginia shall also encourage private colleges and universities to include such principles as part of their student orientation programs.