

2007 SESSION

INTRODUCED

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HOUSE BILL NO. 2513

Offered January 10, 2007

Prefiled January 9, 2007

A BILL to amend and reenact § 23-9.2:3.5 of the Code of Virginia, relating to economic education and financial literacy programs at institutions of higher education.

Patrons—Jones, D.C., Howell, A.T., McClellan and Ware, O.

Referred to Committee on Education

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~~ Each public two- and four-year institution of higher education in the Commonwealth shall make provisions for the promotion of the development of student life skills ~~through the inclusion of the~~ by requiring first-time entering freshmen to complete a one-hour lecture course on the principles of economics education and financial literacy. Such course may be ~~within~~ incorporated into either the freshman orientation process, an existing general education or relevant prerequisite 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.

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