

RÉSUMÉ DIGEST

ACT 147 (HB 285)

2026 Regular Session

Bacala

Existing law (R.S. 17:270) requires each student to successfully complete a one-unit financial literacy course as a requirement for high school graduation. Provides that the topics covered by the course shall include but need not be limited to the following:

- (1) Types of bank accounts offered, opening and managing a bank account, and assessing the quality of a depository institution's services.
- (2) Balancing a checkbook.
- (3) Basic principles of money management, such as spending, credit, credit scores, and managing debt, including retail and credit card debt.
- (4) Completing a loan application.
- (5) Receiving an inheritance and related implications.
- (6) Basic principles of personal insurance policies.
- (7) Computing federal income taxes.
- (8) Local tax assessments.
- (9) Computing interest rates by various mechanisms.
- (10) Simple contracts.
- (11) Contesting an incorrect billing statement.
- (12) Types of savings and investments.
- (13) State and federal laws concerning finance.
- (14) Scholarships, grants, and other financial opportunities to pay for postsecondary education.

Existing law (R.S. 17:81) provides for the general powers of local public school boards, including the authority to permit school buildings to be used outside of regular school hours for academic purposes including but not limited to tutoring and study hall. Requires the board to adopt rules and regulations governing the terms and conditions, including fees if any, under which such buildings shall be used.

New law additionally authorizes a school board to engage in a cooperative endeavor with a credit union or bank to operate a branch at a high school. Provides that any such cooperative endeavor shall provide for the integration of the operation of the branch into the financial literacy course required by existing law and provide students with the opportunity to obtain the skills, knowledge, and experience necessary to manage their personal finances and obtain general financial literacy as provided in existing law.

Effective August 1, 2026.

(Amends R.S. 17:81(B))