

**First Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO**

**ENGROSSED**

*This Version Includes All Amendments Adopted  
on Second Reading in the House of Introduction*

LLS NO. 25-0384.01 Shelby Ross x4510

**HOUSE BILL 25-1192**

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**HOUSE SPONSORSHIP**

**Hartsook and Bacon,**

**SENATE SPONSORSHIP**

**Bridges and Frizell,**

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**House Committees**

Education  
Appropriations

**Senate Committees**

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**A BILL FOR AN ACT**

101      **CONCERNING FINANCIAL LITERACY REQUIREMENTS AS A CONDITION**  
102                      **OF HIGH SCHOOL GRADUATION IN PUBLIC SCHOOLS, AND, IN**  
103                      **CONNECTION THEREWITH, MAKING AN APPROPRIATION.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

Current law encourages each school district board of education or charter school to adopt successful completion of a course in financial literacy as a graduation requirement. The bill requires successful completion of a course in financial literacy as a condition of high school graduation.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing law.*  
*Dashes through the words or numbers indicate deletions from existing law.*

HOUSE  
Amended 2nd Reading  
April 25, 2025

The bill requires submission of a free application for federal student aid or a Colorado application for state financial aid as a condition of high school graduation unless an exception applies.

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1. Legislative declaration.** (1) The general assembly  
3 finds and declares that:

4 (a) Ensuring all Colorado high school students complete a  
5 dedicated course in financial literacy before graduation is essential to  
6 preparing students for modern adulthood;

7 (b) In collaboration with educators, administrators, policymakers,  
8 and community leaders, the Colorado department of education has  
9 developed rigorous state personal financial literacy standards and has  
10 made robust resources available to advance high-quality instruction in this  
11 vital subject area;

12 (c) Research confirms that required standalone financial literacy  
13 courses taught in the eleventh or twelfth grade deliver the greatest impact  
14 by empowering students with comprehensive financial management skills  
15 at a time when they are most ready to apply the skills. Local education  
16 providers have broad discretion to determine the method of implementing  
17 a financial literacy course, the curriculum and materials used for teaching  
18 a financial literacy course, the licensing and certification requirements for  
19 teaching a financial literacy course, and existing local graduation  
20 requirements a financial literacy course may fulfill.

21 (d) Research shows that education and training culminating in  
22 credentials such as industry certificates, trade school certificates,  
23 apprenticeships, associate degrees, and bachelor degrees, among other  
24 business and industry-based experiences, are necessary to earn a living;

1 (e) Completion of the federal or state financial aid applications is  
2 a key component to understanding how additional education beyond high  
3 school can be financially supported. Additionally, completion of the  
4 federal or state financial aid applications, especially while students are  
5 still in high school, supports access to different career pathway options  
6 because financial aid is often the vehicle students use to pay for tuition,  
7 fees, equipment, and other expenses associated with additional training  
8 beyond high school.

9 (f) Understanding how to access career-aligned resources and  
10 supports is integral to the way students and families navigate training and  
11 educational resources, which is why the free application for federal  
12 student aid is a critical component of the state's financial literacy quality  
13 standards. Financial literacy education and Colorado's individual career  
14 and academic plan can help families understand how to obtain federal or  
15 state financial aid to support students in pursuing additional education  
16 and career training.

17 (g) In 2023, through the federal "FAFSA Simplification Act", the  
18 free application for federal student aid was simplified, reducing the  
19 number of questions from 100 to 30 and reducing the financial  
20 information needed on the application;

21 (h) In 2024, the Colorado general assembly passed the Colorado  
22 promise tax credit, which makes students who attend public institutions  
23 and have a family income of \$90,000 or less eligible for a complete  
24 reimbursement of any out-of-pocket tuition and fees paid for the student's  
25 education; however, students must fill out a federal or state financial aid  
26 application in order to qualify for the tax credit; and

27 (i) Colorado students can magnify the impact of state investments

1 in higher education by accessing federal money to pursue postsecondary  
2 education and by earning credentials to enhance the student's  
3 income-earning potential. It is estimated that Colorado students who  
4 complete federal and state financial aid applications can leverage more  
5 than \$30 million in resources.

6 (2) Therefore, the general assembly declares it is essential to  
7 ensure that prior to graduation, Colorado high school students:

- 8 (a) Complete a course in financial literacy; and
- 9 (b) Understand and practice using federal and state financial aid  
10 applications if students intend to seek postsecondary education  
11 credentials.

12 [REDACTED]

13 **SECTION 2.** In Colorado Revised Statutes, **add 22-1-104.9** as  
14 follows:

15 **22-1-104.9. Teaching of financial literacy - repeal.**

16 (1) (a) SATISFACTORY COMPLETION OF A COURSE ON FINANCIAL  
17 LITERACY, AS DEFINED IN SECTION 22-32-135, WHICH INCORPORATES THE  
18 STANDARDS ON FINANCIAL LITERACY DEVELOPED BY THE STATE BOARD OF  
19 EDUCATION PURSUANT TO SECTION 22-7-1005 (2.8), IS A CONDITION OF  
20 HIGH SCHOOL GRADUATION IN THE PUBLIC SCHOOLS OF THIS STATE.

21 (b) SCHOOL DISTRICTS AND CHARTER SCHOOLS SHALL TEACH A  
22 COURSE ON FINANCIAL LITERACY IN THE NINTH, TENTH, ELEVENTH, OR  
23 TWELFTH GRADE BUT ARE ENCOURAGED TO TEACH THE COURSE IN THE  
24 ELEVENTH OR TWELFTH GRADE.

25 (2) A SCHOOL DISTRICT OR CHARTER SCHOOL MAY UTILIZE ANY  
26 CURRICULUM THE SCHOOL DISTRICT OR CHARTER SCHOOL HAS ADOPTED  
27 PURSUANT TO SECTION 22-32-135, THE RESOURCE BANK CREATED

1 PURSUANT TO SECTION 22-2-127, OR ANY OTHER ALTERNATIVE PROGRAMS  
2 OR MATERIALS. ANY PROGRAMS OR MATERIALS USED IN TEACHING A  
3 COURSE ON FINANCIAL LITERACY MUST REPRESENT BEST PRACTICES AND  
4 BE DEVELOPED USING INPUT FROM EXPERTS IN THE AREA OF PERSONAL  
5 FINANCES.

6 (3) THIS SECTION APPLIES TO STUDENTS IN NINTH GRADE ON OR  
7 AFTER SEPTEMBER 1, 2026.

8 (4) (a) (I) FOR THE 2025-26 STATE FISCAL YEAR, THE GENERAL  
9 ASSEMBLY SHALL APPROPRIATE MONEY FROM THE GENERAL FUND TO THE  
10 DEPARTMENT OF EDUCATION FOR DISTRIBUTION TO SCHOOL DISTRICTS TO  
11 SUPPORT IMPLEMENTATION OF:

12 (A) A FINANCIAL LITERACY COURSE REQUIRED TO BE TAUGHT  
13 PURSUANT TO SUBSECTION (1) OF THIS SECTION; AND

14 (B) THE INDIVIDUAL CAREER AND ACADEMIC PLAN REQUIREMENTS  
15 DESCRIBED IN SECTION 22-2-136 (2)(d).

16 (II) THE DEPARTMENT OF EDUCATION SHALL DISTRIBUTE MONEY  
17 PURSUANT TO SUBSECTION (4)(a)(I) OF THIS SECTION TO SCHOOL  
18 DISTRICTS THAT DO NOT CURRENTLY OFFER A FINANCIAL LITERACY  
19 COURSE BASED ON A FORMULA DETERMINED BY THE DEPARTMENT OF  
20 EDUCATION. THE DEPARTMENT OF EDUCATION MAY DETERMINE  
21 ELIGIBILITY FOR FUNDING PURSUANT TO THIS SUBSECTION (4)(a) BASED ON  
22 ATTESTATIONS FROM SCHOOL DISTRICTS.

23 (III) ANY UNEXPENDED MONEY REMAINING AT THE END OF THE  
24 2025-26 STATE FISCAL YEAR FROM THIS APPROPRIATION:

25 (A) DOES NOT REVERT TO THE GENERAL FUND OR ANY OTHER  
26 FUND;

27 (B) MAY BE USED BY THE DEPARTMENT OF EDUCATION IN THE

1 2026-27 OR 2027-28 STATE FISCAL YEARS WITHOUT FURTHER  
2 APPROPRIATION; AND

3 (C) MUST NOT BE USED FOR ANY PURPOSE OTHER THAN THE  
4 PURPOSES SET FORTH IN THIS SECTION.

5 (b) THE DEPARTMENT OF EDUCATION MAY SEEK, ACCEPT, AND  
6 EXPEND GIFTS, GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES  
7 FOR THE PURPOSE OF SUPPORTING EDUCATORS IN IMPLEMENTING A  
8 FINANCIAL LITERACY COURSE PURSUANT TO SUBSECTION (1) OF THIS  
9 SECTION.

10 (c) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE JULY 1, 2028.

11 **SECTION 3.** In Colorado Revised Statutes, 22-2-136, **amend**  
12 (2)(b) and (2)(c); and **add** (2)(d) as follows:

13 **22-2-136. Additional duty - state board - individual career and**  
14 **academic plans - standards - rules.** (2) In establishing the standards for  
15 individual career and academic plans, the state board shall ensure, at a  
16 minimum, that:

17 (b) Each individual career and academic plan is accessible to  
18 educators, students, and parents; ~~and~~

19 (c) Each public school, in assisting students and parents in  
20 creating and maintaining the individual career and academic plans, is in  
21 compliance with the requirements of the federal "Family Educational  
22 Rights and Privacy Act of 1974", 20 U.S.C. sec. 1232g; AND

23 (d) (I) BEGINNING WITH THE 2027-28 SCHOOL YEAR, EACH  
24 INDIVIDUAL CAREER AND ACADEMIC PLAN INCLUDES A REQUIREMENT  
25 THAT, DURING THE STUDENT'S GRADUATION YEAR, THE STUDENT HAS  
26 EXPOSURE TO FEDERAL FINANCIAL AID ELIGIBILITY TOOLS AND  
27 STATE-BASED NET PRICE CALCULATORS AND FILLS OUT A FREE

1 APPLICATION FOR FEDERAL STUDENT AID OR THE COLORADO APPLICATION  
2 FOR STATE FINANCIAL AID.

3 (II) NOTWITHSTANDING SUBSECTION (2)(d)(I) OF THIS SECTION, A  
4 STUDENT IS NOT REQUIRED TO FILL OUT A FREE APPLICATION FOR FEDERAL  
5 STUDENT AID OR THE COLORADO APPLICATION FOR STATE FINANCIAL AID  
6 IF:

7 (A) THE STUDENT AFFIRMATIVELY DECLINES TO FILL OUT THE  
8 APPLICATION; OR

9 (B) AUTHORIZED SCHOOL PERSONNEL DETERMINES IT IS NOT  
10 FEASIBLE FOR THE STUDENT TO FILL OUT AN APPLICATION.

11 (III) IF A STUDENT HAS NOT FILLED OUT THE APPLICATION OR  
12 AFFIRMATIVELY DECLINED TO FILL OUT THE APPLICATION PURSUANT TO  
13 SUBSECTION (2)(d)(II)(A) OF THIS SECTION BY MAY 1 OF THE APPLICABLE  
14 SCHOOL YEAR, THE PUBLIC SCHOOL MUST INDICATE ON THE STUDENT'S  
15 INDIVIDUAL CAREER AND ACADEMIC PLAN THAT THE STUDENT HAS  
16 DECLINED TO FILL OUT AN APPLICATION.

17 **SECTION 4.** In Colorado Revised Statutes, 22-32-135, **amend**  
18 (4) as follows:

19 **22-32-135. Financial literacy curriculum - definition.**

20 (4) PURSUANT TO SECTION 22-1-104.9, each school district board of  
21 education is ~~further encouraged~~ REQUIRED to adopt successful  
22 SATISFACTORY completion of a course in financial literacy as a graduation  
23 requirement.

24 **SECTION 5.** In Colorado Revised Statutes, 23-3.3-106, **add (5.5)**  
25 as follows:

26 **23-3.3-106. Technology to support FAFSA and CASFA -**  
27 **definitions. (5.5) ANY MONEY APPROPRIATED TO THE DEPARTMENT FOR**

1 THE IMPLEMENTATION OF THIS SECTION MAY BE USED FOR MAINTENANCE  
2 OF THE WEB-BASED FINANCIAL AID COMPLETION TOOL.

3 **SECTION 6. Appropriation.** (1) For the 2025-26 state fiscal  
4 year, \$9,611 is appropriated to the department of higher education for use  
5 by the Colorado commission on higher education and higher education  
6 special purpose programs. This appropriation is from the general fund  
7 and is based on an assumption that the division will require an additional  
8 0.1 FTE. To implement this act, the division may use this appropriation  
9 for administration.

10 (2) For the 2025-26 state fiscal year, \$210,389 is appropriated to  
11 the department of education for use by student pathways. This  
12 appropriation is from the general fund. To implement this act, the division  
13 may use this appropriation for support to local education providers for  
14 student financial literacy initiatives.

15 **SECTION 7. Act subject to petition - effective date.** This act  
16 takes effect at 12:01 a.m. on the day following the expiration of the  
17 ninety-day period after final adjournment of the general assembly; except  
18 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
19 of the state constitution against this act or an item, section, or part of this  
20 act within such period, then the act, item, section, or part will not take  
21 effect unless approved by the people at the general election to be held in  
22 November 2026 and, in such case, will take effect on the date of the  
23 official declaration of the vote thereon by the governor.