



OKLAHOMA
REALTORS®

PRIORITY LEGISLATION

2nd Session of the 59th Legislature

HOUSE BILL 2158: High School Financial Literacy Education

Senate Author:

Senator Brenda Stanley

House Sponsor:

Representative Dick Lowe

**Oklahoma
REALTORS®
supported
HB 2158.**

ENSURING HIGH SCHOOL FINANCIAL LITERACY EDUCATION

The Oklahoma Association of REALTORS® was pleased to partner with Representative Dick Lowe and Senator Brenda Stanley to add provisions to state law which required that students in Oklahoma learn the fundamentals of financial literacy. The added provisions require that students learn about the foundations that lead to homeownership, including interest rates, down payments, and building good credit.

- In writing House Bill 2158, Rep. Dick Lowe and Sen. Brenda Stanley sought to update the requirements of financial literacy in public schools in Oklahoma to ensure that students are prepared to meet the challenges of the modern world. The Oklahoma Association of REALTORS® was, at the same time, looking for a way to ensure that students are better prepared when they enter the workforce to pursue homeownership in an informed way.
- House Bill 2158 now requires that each student receive a ½ unit (or one semester's worth) of instruction in personal financial literacy, and precludes that student's high school graduation without completing the requirement. All Oklahoma students will now receive instruction in financial literacy, including the provisions recommended by the Oklahoma Association of REALTORS®. Those provisions are:
 - The rights and responsibilities of renting or buying a home, including:
 - Down payments, mortgage payments, and variable and fixed interest rates,
 - Various types of mortgage loans, and
 - The concept of escrow, and
 - Credit scores and credit reports
- House Bill 2158, with provisions which focus students on how to make a path for themselves prior to their transition to living on their own as adults, will better prepare the next generation of Oklahomans not only to make solid financial decisions for their futures, but to be the next generation of homeowners who are the bedrock of the communities in which they live and work.

