

By: Zaffirini

S.B. No. 1589

A BILL TO BE ENTITLED

1 AN ACT
2 relating to assistance and education regarding personal finance for
3 certain children in foster care.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 264.121, Family Code, is amended by
6 amending Subsections (a-1) and (f) and adding Subsection (a-2) to
7 read as follows:

8 (a-1) The department shall require a foster care provider to
9 provide or assist youth who are age 14 or older in obtaining
10 experiential life-skills training to improve their transition to
11 independent living. Experiential life-skills training must be
12 tailored to a youth's skills and abilities and may include training
13 in practical activities that include grocery shopping, meal
14 preparation and cooking, using public transportation, and
15 performing basic household tasks[~~, and balancing a checkbook~~].

16 (a-2) The experiential life-skills training under
17 Subsection (a-1) must include a financial literacy education
18 program that:

19 (1) includes instruction on:

20 (A) obtaining and interpreting a credit score;

21 (B) protecting, repairing, and improving a
22 credit score;

23 (C) avoiding predatory lending practices;

24 (D) saving money and accomplishing financial

1 goals through prudent financial management practices;

2 (E) using basic banking and accounting skills,
3 including balancing a checkbook;

4 (F) using debit and credit cards responsibly;

5 (G) understanding a paycheck and items withheld
6 from a paycheck; and

7 (H) protecting financial, credit, and
8 identifying information in personal and professional
9 relationships; and

10 (2) assists a youth who has a source of income to
11 establish a savings plan and savings account that the youth can
12 independently manage.

13 (f) The department shall require a person with whom the
14 department contracts for transitional living services for foster
15 youth to provide or assist youth in obtaining:

16 (1) housing services;

17 (2) job training and employment services;

18 (3) collegepreparation services;

19 (4) services that will assist youth in obtaining a
20 general education development certificate; ~~and~~

21 (5) a savings or checking account if the youth is at
22 least 18 years of age and has a source of income; and

23 (6) any other appropriate transitional living service
24 identified by the department.

25 SECTION 2. This Act takes effect September 1, 2013.