

119TH CONGRESS
2D SESSION

H. R. 8373

To direct the Secretary of the Treasury, acting through the Director of the Office of Consumer Policy, to establish a program to award grants to eligible entities to provide financial coaching services, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 20, 2026

Ms. GARCIA of Texas (for herself, Ms. NORTON, Mr. CARSON, Ms. TITUS, Mr. GREEN of Texas, and Ms. TLAIB) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To direct the Secretary of the Treasury, acting through the Director of the Office of Consumer Policy, to establish a program to award grants to eligible entities to provide financial coaching services, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Improving Access to
5 Financial Coaching Act of 2026”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—Congress finds that—

1 (1) many consumers, particularly low- and mod-
2 erate-income households, face significant challenges
3 in managing personal finances, reducing debt, build-
4 ing savings, and accessing responsible credit;

5 (2) financial coaching services have been shown
6 to improve financial stability, increase long-term fi-
7 nancial capability, improve credit scores, and reduce
8 vulnerability to economic shocks;

9 (3) nonprofit and community-based organiza-
10 tions play a critical role in training and deploying fi-
11 nancial coaches to deliver culturally competent, ac-
12 cessible, and individualized financial coaching serv-
13 ices to consumers in need;

14 (4) the Department of the Treasury, through
15 its Office of Consumer Policy, is well-positioned to
16 administer a national program supporting financial
17 coaching initiatives that promote household financial
18 resilience and economic mobility; and

19 (5) the absence of uniform certification stand-
20 ards for financial coaches results in inconsistent
21 service quality and restricts the professional develop-
22 ment of practitioners, underscoring the need for
23 Federal support to inform a standardization of
24 credentialing for financial coaches and agencies that
25 provide these services.

1 (b) PURPOSES.—The purposes of this Act are—

2 (1) to establish a Federal program to provide
3 grants to eligible organizations offering financial
4 coaching services to consumers;

5 (2) to strengthen the capacity of community-
6 based providers to deliver effective, evidence-based
7 financial coaching;

8 (3) to enhance consumer financial well-being by
9 increasing access to trusted, high-quality financial
10 guidance; and

11 (4) to authorize the Office of Consumer Policy
12 within the Department of the Treasury to admin-
13 ister, oversee, and evaluate the program; and to re-
14 search and develop standardized practices for certi-
15 fying financial coaches and the agencies that employ
16 them.

17 **SEC. 3. FINANCIAL COACHING SERVICES GRANT.**

18 (a) ESTABLISHMENT.—Not later than 1 year after
19 the date of the enactment of this section, the Secretary
20 of the Treasury, acting through the Director of the Office
21 of Consumer Policy (hereinafter referred to as the “Direc-
22 tor”), shall establish a program to award grants to eligible
23 entities to provide financial coaching services.

24 (b) ELIGIBLE ENTITIES.—To be eligible for a grant
25 under this section, an entity shall—

1 (1) be—

2 (A) a nonprofit, community-based organi-
3 zation;

4 (B) a community development financial in-
5 stitution (as defined in section 103 of the Com-
6 munity Development Banking and Financial In-
7 stitutions Act of 1994 (12 U.S.C. 4702)); or

8 (C) a minority depository institution (as
9 defined in section 308(b) of the Financial Insti-
10 tutions Reform, Recovery, and Enforcement Act
11 of 1989 (12 U.S.C. 1463 note)); and

12 (2) have—

13 (A) been in operation for not less than 1
14 year;

15 (B) if serving a clientele or service area
16 with a high rate of non-English proficiency
17 speakers, established relationships with private,
18 public, or nonprofit community-based entities
19 that provide non-English language services and
20 can provide referrals for financial coaching
21 services;

22 (C) established, or plans to establish, a fi-
23 nancial coaching program as described sub-
24 section (c); and

25 (D) such program—

(i) located in, or predominantly serving—

(I) 1 or more census tracts where—

(aa) with respect to a census tract located in a metropolitan area, the median family income is at or below 120 percent of the metropolitan median family income; or

(bb) with respect to a census tract located outside a metropolitan area, the median family income is at or below 120 percent of the statewide median family income;

(II) a census tract where not less than 50 percent of the population self-identifies as a racial or ethnic minority; or

(III) 1 or more census tracts in a rural area (as the term is defined by the Director of the Bureau of the Census); or

1 (ii) predominantly serving individuals
2 making at or below 120 percent of the
3 Area Median Income.

4 (c) APPLICATION.—An eligible entity that seeks a
5 grant under this section shall submit to the Director an
6 application at such time, in such manner, and containing
7 such information as the Director requires, including a de-
8 scription of—

9 (1) organizational information and financial
10 coaching services of such entity;

11 (2) staff qualification and experience, including
12 a detailed description of any certification,
13 credentialing or continuing education required of its
14 financial coaches;

15 (3) a work plan that outlines activities, target
16 audiences, goals, and anticipated results;

17 (4) the financial stability of such entity, includ-
18 ing financial statements and a proposed budget for
19 the financial coaching program of such entity; and

20 (5) languages served by such entity.

21 (d) ELIGIBLE USES.—The Secretary shall award
22 grants to eligible entities under this section to be used—

23 (1) by the eligible entity for general purposes of
24 such entity; or

1 (2) by the eligible entity for the purpose of
2 awarding subgrants and technical assistance to other
3 eligible entities that provide financial coaching.

4 (e) FINANCIAL COACHING BEST PRACTICES.—The
5 Director shall carry out such activities as necessary to help
6 elevate best practices in the financial coaching industry,
7 and to facilitate the development of standardized protocols
8 for credentialing financial coaches and agencies that pro-
9 vide these services.

10 (f) AUTHORIZATION OF APPROPRIATIONS.—

11 (1) IN GENERAL.—There is authorized to be
12 appropriated to the Director \$100,000,000 for fiscal
13 years 2026 through 2028, of which—

14 (A) 55 percent of such appropriated sum
15 be used for the purposes described in subsection
16 (d)(1); and

17 (B) 45 percent of such appropriated sum
18 be used for the purpose described in subsection
19 (d)(2).

20 (2) PROPORTIONS.—The Director may update
21 the proportions of funds described in paragraph (1)
22 if the Director determines that there are insufficient
23 amounts to carry out either purposes described in
24 paragraphs (1) and (2) of subsection (d).

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