

§ 9707. The national public service multimedia campaign to enhance the state of financial literacy

(a) In general

The Secretary of the Treasury (in this section referred to as the “Secretary”), after review of the recommendations of the Commission, as part of the national strategy, shall develop, implement, and conduct a pilot national public service multimedia campaign to enhance the state of financial literacy and education in the United States.

(b) Program requirements

(1) Public service campaign

The Secretary, after review of the recommendations of the Commission, shall select and work with a nonprofit organization or organizations that are especially well-qualified in the distribution of public service campaigns, and have secured private sector funds to produce the pilot national public service multimedia campaign.

(2) Development of multimedia campaign

The Secretary, after review of the recommendations of the Commission, shall develop, in consultation with nonprofit, public, or private organizations, especially those that are well qualified by virtue of their experience in the field of financial literacy and education, to develop the financial literacy national public service multimedia campaign.

(3) Focus of campaign

The pilot national public service multimedia campaign shall be consistent with the national strategy, and shall promote the toll-free telephone number and the website developed under this chapter.

(c) Multilingual

The Secretary may develop the multimedia campaign in languages other than English, as the Secretary deems appropriate.

(d) Performance measures

The Secretary shall develop measures to evaluate the effectiveness of the pilot national public service multimedia campaign, as measured by improved financial decision making among individuals.

(e) Report

For each fiscal year for which there are appropriations pursuant to the authorization in subsection (e),¹ the Secretary shall submit a report to the Committee on Banking, Housing, and Urban Affairs and the Committee on Appropriations of the Senate and the Committee on Financial Services and the Committee on Appropriations of the House of Representatives, describing the status and implementation of the provisions of this section and the state of financial literacy and education in the United States.

(f) Authorization of appropriations

There are authorized to be appropriated to the Secretary, not to exceed \$3,000,000 for fiscal years 2004, 2005, and 2006, for the development,

production, and distribution of a pilot national public service multimedia campaign under this section.

(Pub. L. 108–159, title V, §518, Dec. 4, 2003, 117 Stat. 2009.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section subject to joint regulations establishing effective dates as prescribed by Federal Reserve Board and Federal Trade Commission, except as otherwise provided, see section 3 of Pub. L. 108–159, set out as an Effective Date of 2003 Amendment note under section 1681 of Title 15, Commerce and Trade.

§ 9708. Authorization of appropriations

There are authorized to be appropriated to the Commission such sums as may be necessary to carry out this chapter, including administrative expenses of the Commission.

(Pub. L. 108–159, title V, §519, Dec. 4, 2003, 117 Stat. 2010.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section subject to joint regulations establishing effective dates as prescribed by Federal Reserve Board and Federal Trade Commission, except as otherwise provided, see section 3 of Pub. L. 108–159, set out as an Effective Date of 2003 Amendment note under section 1681 of Title 15, Commerce and Trade.

§ 9709. Coordinated education efforts

(a) In general

The Secretary of the Treasury (in this section referred to as the “Secretary”), in coordination with the Secretary of Education, the Secretary of Agriculture (with respect to land-grant colleges and universities), and any other appropriate agency that is a member of the Financial Literacy and Education Commission established under the Financial Literacy and Education Improvement Act (20 U.S.C. 9701 et seq.), shall seek to enhance financial literacy among students at covered educational institutions through—

(1) the development of initiatives, programs, and curricula that improve student awareness of the short- and long-term costs associated with education loans and other debt assumed while in college, their repayment obligations, and their rights as borrowers; and

(2) assisting such students in navigating the financial aid process.

(b) Duties

For purposes of this section, the Secretary, working in conjunction with the Secretary of Education, the Secretary of Agriculture, and the Financial Literacy and Education Commission, shall—

(1) identify programs that promote or enhance financial literacy for college students, with specific emphasis on programs that impart the knowledge and ability for students to best navigate the financial aid process, including those that involve partnerships between nonprofit organizations, colleges and universities, State and local governments, and student organizations;

¹ So in original. Probably should be subsection “(f).”

(2) evaluate the effectiveness of such programs in terms of measured results, including positive behavioral change among college students;

(3) promote the programs identified as being the most effective; and

(4) encourage covered educational institutions to implement financial education programs for their students, including those that have the highest evaluations.

(c) Report

(1) In general

Not later than 2 years after August 14, 2008, the Financial Literacy and Education Commission shall submit a report to the Committee on Banking, Housing, and Urban Affairs and the Committee on Health Education, Labor, and Pensions of the Senate and the Committee on Financial Services and the Committee on Education and Labor of the House of Representatives on the state of financial education among students at covered educational institutions.

(2) Content

The report required by this subsection shall include a description of progress made in enhancing financial education with respect to student understanding of financial aid, including the programs and evaluations required by this section.

(3) Appearance before Congress

The Secretary shall, upon request, provide testimony before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives concerning the report required by this subsection.

(Pub. L. 110-315, title X, §1042, Aug. 14, 2008, 122 Stat. 3489.)

Editorial Notes

REFERENCES IN TEXT

The Financial Literacy and Education Improvement Act, referred to in subsec. (a), is title V of Pub. L. 108-159, Dec. 4, 2003, 117 Stat. 2003, which is classified generally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 9701 of this title and Tables.

CODIFICATION

Section was enacted as part of the Higher Education Opportunity Act, and also as part of the Private Student Loan Transparency and Improvement Act of 2008, and not as part of the Financial Literacy and Education Improvement Act which comprises this chapter.

Statutory Notes and Related Subsidiaries

CHANGE OF NAME

Committee on Education and Labor of House of Representatives changed to Committee on Education and the Workforce of House of Representatives by House Resolution No. 5, One Hundred Eighteenth Congress, Jan. 9, 2023.

DEFINITIONS

Pub. L. 110-315, title X, §1041, Aug. 14, 2008, 122 Stat. 3489, provided that: “As used in this subtitle [subtitle D (§§1041, 1042) of title X of Pub. L. 110-315, enacting this section]—

“(1) the terms ‘covered educational institution’, ‘private educational lender’, and ‘private education loan’ have the same meanings as in section 140 of the Truth in Lending Act [15 U.S.C. 1650], as added by this Act;

“(2) the term ‘historically Black colleges and universities’ means a ‘part B institution’, within the meaning of section 322 of the Higher Education Act of 1965 (20 U.S.C. 1061)[sic]; and

“(3) the term ‘land-grant colleges and universities’ has the same meaning as in section 1404 of the National Agricultural Research, Extension, and Teaching Policy Act of 1977 (7 U.S.C. 3103).”

CHAPTER 78—SCIENCE, TECHNOLOGY, ENGINEERING, MATHEMATICS, AND CRITICAL FOREIGN LANGUAGE EDUCATION

Sec.
9801. Repealed.
9802. Definitions.

SUBCHAPTER I—TEACHER ASSISTANCE

PART A—TEACHERS FOR A COMPETITIVE TOMORROW

9811 to 9816. Repealed.

PART B—ADVANCED PLACEMENT AND INTERNATIONAL BACCALAUREATE PROGRAMS

9831. Purpose.
9832. Definitions.
9833. Advanced Placement and International Baccalaureate programs.

PART C—PROMISING PRACTICES IN SCIENCE, TECHNOLOGY, ENGINEERING, AND MATHEMATICS TEACHING

9841. Repealed.

SUBCHAPTER II—MATHEMATICS

9851 to 9854. Repealed.

SUBCHAPTER III—FOREIGN LANGUAGE PARTNERSHIP PROGRAM

9861 to 9864. Repealed.

SUBCHAPTER IV—ALIGNMENT OF EDUCATION PROGRAMS

9871. Alignment of secondary school graduation requirements with the demands of 21st century postsecondary endeavors and support for P-16 education data systems.

SUBCHAPTER V—MATHEMATICS AND SCIENCE PARTNERSHIP BONUS GRANTS

9881, 9882. Repealed.

§ 9801. Repealed. Pub. L. 111-358, title X, § 1002(a)(1), Jan. 4, 2011, 124 Stat. 4048

Section, Pub. L. 110-69, title VI, §6001, Aug. 9, 2007, 121 Stat. 625, related to congressional findings.

Statutory Notes and Related Subsidiaries

SHORT TITLE

Pub. L. 110-69, §1, Aug. 9, 2007, 121 Stat. 572, provided that: “This Act [see Tables for classification] may be cited as the ‘America COMPETES Act’ or the ‘America Creating Opportunities to Meaningfully Promote Excellence in Technology, Education, and Science Act’.”

ACCOUNTABILITY AND TRANSPARENCY OF ACTIVITIES AUTHORIZED BY PUB. L. 110-69

Pub. L. 110-69, title VIII, §8008, Aug. 9, 2007, 121 Stat. 718, provided that:

“(a) PROHIBITED USE OF FUNDS.—A grant or contract funded by amounts authorized by this Act [see Tables for classification] may not be used for the purpose of defraying the costs of a banquet or conference that is