

**(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),<sup>1</sup> 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;
- (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.

<sup>1</sup> So in original. Probably should be subsection “(f).”