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(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. _____

To improve financial literacy training for members of the Armed Forces,
and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. JOHNSON of Texas introduced the following bill; which was referred to
the Committee on _____

A BILL

To improve financial literacy training for members of the
Armed Forces, 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 “Military Financial Lit-
5 eracy Accountability Act”.

1 **SEC. 2. IMPROVEMENTS TO FINANCIAL LITERACY TRAIN-**
2 **ING FOR MEMBERS OF THE ARMED FORCES.**

3 (a) MODIFICATIONS TO FINANCIAL LITERACY AND
4 PREPAREDNESS SURVEY.—Section 992(e) of title 10,
5 United States Code, is amended—

6 (1) in paragraph (1)—

7 (A) by striking “The Director of the De-
8 fense Manpower Data Center” and inserting
9 “The Secretary of Defense”; and

10 (B) by striking “armed forces.” and insert-
11 ing the following: “armed forces that includes
12 prompts intended to identify the following:

13 “(A) The current level of financial literacy
14 among members of the armed forces who are en-
15 listed members in a pay grade of E-7 or below or
16 commissioned officers in a pay grade of O-4 or
17 below.

18 “(B) The preferred methods of financial edu-
19 cation delivery for members of the armed forces, in-
20 cluding whether members prefer—

21 “(i) in-person instruction;

22 “(ii) online training modules;

23 “(iii) mobile applications;

24 “(iv) peer-to-peer learning programs;

25 “(v) financial counseling sessions; or

1 “(vi) any other delivery methods identified
2 by such members.

3 “(C) The specific financial topics of greatest in-
4 terest and need to the members, including whether
5 members are interested in—

6 “(i) income management;

7 “(ii) debt management and credit repair;

8 “(iii) saving and investing strategies;

9 “(iv) home buying and mortgage financing;

10 “(v) transition financial planning;

11 “(vi) insurance needs and options;

12 “(vii) tuition assistance and education fi-
13 nancing; or

14 “(viii) deployment and relocation financial
15 planning.

16 “(D) Any barriers to participation in existing
17 financial literacy training programs.

18 “(E) Recommendations from members of the
19 armed forces for improving financial literacy train-
20 ing programs.”; and

21 (2) in paragraph (2)—

22 (A) by redesignating subparagraphs (A)
23 and (B) as subparagraphs (B) and (C), respec-
24 tively; and

1 (B) by inserting before subparagraph (B),
2 as so redesignated, the following new subpara-
3 graph:

4 “(A) shall be compiled by the Director in such
5 a way as to protect the privacy of the respondents
6 to such survey;”.

7 (b) ADDITIONAL IMPROVEMENTS.—The Secretary of
8 Defense shall—

9 (1) ensure the Secretaries concerned modify the
10 appropriate administrative systems to increase the
11 accuracy of tracking completion of the financial
12 readiness common military training by members of
13 the Armed Forces;

14 (2) ensure the Secretaries concerned identify
15 and address causes of non-completion of financial
16 readiness common military training by members of
17 the Armed Forces;

18 (3) establish a timeline for—

19 (A) determining which standardized per-
20 formance measures, if any, are needed to meas-
21 ure the effectiveness of the financial education
22 efforts of the Department of Defense; and

23 (B) the implementation of such perform-
24 ance measures; and

1 (4) submit to Congress an implementation
2 timeline and strategy for carrying out the amend-
3 ments made by subsection (a).