

ASSEMBLY, No. 1943

STATE OF NEW JERSEY

213th LEGISLATURE

INTRODUCED JANUARY 28, 2008

Sponsored by:

Assemblyman GARY S. SCHAER
District 36 (Bergen, Essex and Passaic)
Assemblywoman PAMELA R. LAMPITT
District 6 (Camden)
Assemblyman ALBERT COUTINHO
District 29 (Essex and Union)
Assemblyman JOSEPH VAS
District 19 (Middlesex)

Co-Sponsored by:

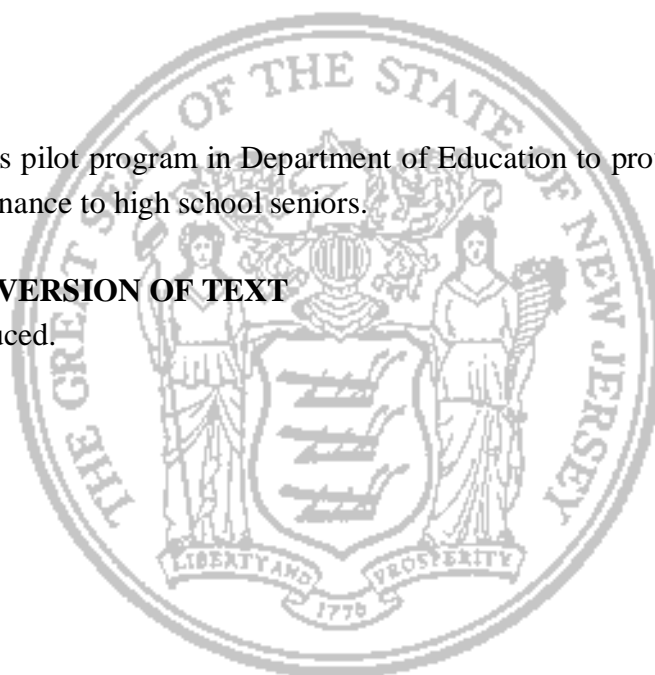
Assemblymen Wolfe, Chivukula, Ramos, Assemblywoman Jasey,
Assemblymen Diegnan, Bramnick, Assemblywoman McHose,
Assemblymen Chiusano, Moriarty, Assemblywoman Pou, Senators
Sweeney, Bateman, Ruiz, Sarlo, Stack and Allen

SYNOPSIS

Establishes pilot program in Department of Education to provide instruction in personal finance to high school seniors.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/19/2009)

1 AN ACT establishing a financial literacy pilot program in the
2 Department of Education and supplementing chapter 6 of Title
3 18A of the New Jersey Statutes.

4
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

7
8 1. a. The Commissioner of Education shall establish a three-
9 year pilot program to provide high school seniors in selected school
10 districts with a personal financial literacy course. The goal of the
11 pilot program shall be to ensure that high school graduates in the
12 pilot districts receive instruction on budgeting, savings and
13 investment, credit card debt, and other issues associated with
14 personal financial responsibility. The commissioner shall select
15 two districts in each of the southern, central, and northern regions
16 of the State to participate in the program and shall seek a cross
17 section of school districts from urban, suburban, and rural areas of
18 the State.

19 b. The commissioner shall provide pilot districts with
20 curriculum and sample instructional materials that may be used to
21 support implementation of the pilot program.

22 c. At the conclusion of the pilot program, the commissioner
23 shall submit a report to the Governor and, pursuant to section 2 of
24 P.L.1991, c.164 (C.52:14-19.1), the Legislature. The report shall
25 contain information on the implementation of the pilot program and
26 shall include the commissioner's recommendation on the feasibility
27 of implementing the program on a Statewide basis.

28 d. The commissioner shall provide a grant to each of the pilot
29 districts to finance the costs associated with offering the personal
30 financial literacy course.

31
32 2. This act shall take effect immediately.

33

34

35

STATEMENT

36

37 This bill establishes a three-year pilot program to provide high
38 school seniors in selected districts with a personal financial literacy
39 course. The Commissioner of Education will select six districts for
40 participation, two in each of the southern, central, and northern
41 regions of the State. The goal of the pilot program will be to ensure
42 that high school graduates in the pilot districts receive instruction
43 on budgeting, savings and investment, credit card debt, and other
44 issues associated with personal financial responsibility. At the
45 conclusion of the pilot program, the commissioner will report to the
46 Governor and the Legislature on the feasibility of implementing the
47 program on a Statewide basis.