

SENATE EDUCATION COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 1414

STATE OF NEW JERSEY

DATED: OCTOBER 18, 2018

The Senate Education Committee reports favorably Assembly Bill No. 1414 (1R).

This bill directs the State Board of Education to require that a school district incorporate in each of the grades six through eight financial literacy instruction to pupils enrolled in those grades. The purpose of the instruction will be to provide middle school students with the basic financial literacy necessary for sound financial decision-making.

The instruction must meet the requirements established by the State board and must: be appropriate to, and reflect the age and comprehension of, the students enrolled in the particular grade level; and include content on budgeting, savings, credit, debt, insurance, investment, and other issues associated with personal financial responsibility as determined by the State board.

As reported by the committee, this bill is identical to Senate Bill No. 1592 with Senate committee amendments, which also was reported by the committee on this same date.