Sponsored by:
Assemblyman GERRY SCHARFENBERGER
District 13 (Monmouth)
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District 13 (Monmouth)

SYNOPSIS
Requires public high school students to receive financial literacy instruction on higher education costs, student financial assistance, and cryptocurrencies.

CURRENT VERSION OF TEXT
As introduced.
AN ACT concerning the public school curriculum and supplementing chapter 35 of Title 18A of the New Jersey Statutes.

BE IT ENACTED by the Senate and General Assembly of the State of New Jersey:

1. Every board of education shall include, in the curriculum of secondary students on financial, economic, business, and entrepreneurial literacy, instruction on:
   a. the application process for financial aid for higher education;
   b. the costs of higher education and the different types of loans, grants, and other student assistance that may be available to pay those costs;
   c. a student’s rights and responsibilities regarding student loans, including payment options and resources to aid in decision making; and
   d. cryptocurrencies, assessment of investment risk, and awareness of “get rich quick” scams.

2. This act shall take effect immediately and shall first apply to the first full school year following the date of enactment.

STATEMENT

Current high school graduation requirements (N.J.A.C.6A:8-5.1) include a requirement that a student complete at least 2.5 credits in financial, economic, business, and entrepreneurial literacy. This bill requires every board of education to include, in the curriculum of secondary students on financial, economic, business, and entrepreneurial literacy, instruction on:

- the application process for financial aid for higher education;
- the costs of higher education and the different types of loans, grants, and other student assistance that may be available to pay those costs;
- a student’s rights and responsibilities regarding student loans, including payment options and resources to aid in decision making; and
- cryptocurrencies, assessment of investment risk, and awareness of “get rich quick” scams.