

CHAPTER 153

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

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

C.18A:6-115 Personal financial literacy course pilot program.

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

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

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

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

2. This act shall take effect immediately.

Approved November 20, 2009.