

SENATE, No. 990

STATE OF NEW JERSEY 217th LEGISLATURE

INTRODUCED FEBRUARY 4, 2016

Sponsored by:

Senator SANDRA B. CUNNINGHAM

District 31 (Hudson)

Senator STEPHEN M. SWEENEY

District 3 (Cumberland, Gloucester and Salem)

Senator ROBERT W. SINGER

District 30 (Monmouth and Ocean)

Co-Sponsored by:

Senators Ruiz, Oroho and Madden

SYNOPSIS

Requires State Board of Education high school graduation requirements include instruction on tuition assistance programs and student loan debt; requires high school students to meet with guidance counselor to discuss tuition assistance and dual enrollment.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 2/28/2017)

1 AN ACT concerning financial literacy for high school students and
2 supplementing chapter 7C and chapter 36 of Title 18A of the
3 New Jersey Statutes.

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

7
8 1. Beginning with the 2016-2017 grade nine class, the State
9 Board of Education shall require that the high school graduation
10 requirement on financial literacy includes instruction on available
11 State and federal tuition assistance programs, including grants,
12 scholarships, and student loans. The instruction shall incorporate
13 issues associated with student loan debt, the requirements for
14 repayment of that debt, and the consequences of the failure to repay
15 student loan debt in a timely manner.

16
17 2. A school district shall ensure that a student enrolled in high
18 school meets with a guidance counselor during either the second or
19 third year of high school to discuss State and federal tuition
20 assistance programs, including grants, scholarships, and student
21 loans, that may be available to the student to finance postsecondary
22 educational opportunities. The guidance counselor shall also
23 discuss the options available to the student for dual enrollment in
24 the high school and an institution of higher education that will
25 enable the student to earn college credit while still in high school
26 and reduce the overall cost of a higher education.

27
28 3. This act shall take effect immediately.

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30 STATEMENT

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32 This bill provides that beginning with the 2016-2017 grade nine
33 class, the State Board of Education will require that the high school
34 graduation requirement on financial literacy include instruction on
35 available State and federal tuition assistance programs, including
36 grants, scholarships, and student loans. The instruction must
37 incorporate issues associated with student loan debt, the
38 requirements for repayment of that debt, and the consequences of
39 the failure to repay student loan debt in a timely manner.

40 The bill also provides that a school district must ensure that a
41 student enrolled in high school meets with a guidance counselor
42 during either the second or third year of high school to discuss State
43 and federal tuition assistance programs that may be available to the
44 student to finance postsecondary educational opportunities. The
45 guidance counselor must also discuss options available to the
46 student for dual enrollment in high school and an institution of
47 higher education that will enable the student to earn college credit
48 while still in high school and reduce the overall cost of a higher
49 education.