SENATE, No. 792

STATE OF NEW JERSEY

219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

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, Madden, Pou and Brown

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

Introduced Pending Technical Review by Legislative Counsel.

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

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

1. Beginning with the 2018-2019 grade nine class, the State Board of Education shall require that the high school graduation requirement on financial literacy includes instruction on available State and federal tuition assistance programs, including grants, scholarships, and student loans. The instruction shall incorporate issues associated with student loan debt, the requirements for repayment of that debt, and the consequences of the failure to repay student loan debt in a timely manner.

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

3. This act shall take effect immediately.

STATEMENT

This bill provides that beginning with the 2018-2019 grade nine class, the State Board of Education will require that the high school graduation requirement on financial literacy include instruction on available State and federal tuition assistance programs, including grants, scholarships, and student loans. The instruction must incorporate issues associated with student loan debt, the requirements for repayment of that debt, and the consequences of the failure to repay student loan debt in a timely manner.

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