

## State of New Jersey

### Governor Phil Murphy

# Acting Governor Oliver Signs Financial Literacy Education Bill

01/3/2019

**JERSEY CITY** – Acting Governor Sheila Oliver today signed legislation (A-1414) requiring school districts to provide financial literacy education to middle school students in grades six through eight. The financial literacy instruction will emphasize budgeting, saving, credit, debt, insurance, investment, and other issues associated with personal financial responsibility to ensure New Jersey's youth have access to the tools and foundation needed for sound financial decision-making.

"Financial responsibility is an important acquired and learned life skill and with the increasing financial challenges millennials face, it is a skill that must be a necessary part of our educational curriculum," **said Acting Governor Sheila Oliver**. "Governor Murphy and I are happy to partner with the Legislature by signing this bill today to help New Jersey students learn how to effectively manage their personal finances and help set them up for success in life."

Primary sponsors of the bill include Senators Dawn Marie Addiego and Ron Rice; and Assemblymembers Angela McKnight, Nicholas Chiaravalloti, Eliana Pintor Marin, Jamel Holley, Benjie Wimberly, and Annette Quijano.

"I am delighted the financial literacy bill was signed into law, so students can receive education on key topics that they will need for the rest of their lives," **said Senator Addiego**. "We must reach people early on in life so they can plan ahead and build a foundation of financial knowledge that will help them live an independent lifestyle."

"One of the most important lessons a person can learn is how to manage their money. Many young people go into adulthood knowing little about finances, and end up making decisions that cost them in the long run," **said Assemblywoman McKnight**. "Teaching our kids early about the importance of managing their money and making sound financial decisions can prevent them from making costly mistakes and set them on the right financial path."

"This bill would allow financial education to be infused into current subjects, helping younger students in Jersey City and across the state get a head start on understanding the very things that will impact them every day," **said Jersey City Mayor Steven M. Fulop**. "Learning about credit, investing, savings and other financial aspects are critical tools to building a foundation and setting our students up to succeed. Financial literacy is already being taught at the high school level, and we're excited to expand this to younger students at the start of the new school year in September."

Acting Governor Oliver signed the bill at President Barack Obama Elementary School – PS 34 in Jersey City.

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# Governor Phil Murphy

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