



NEW JERSEY

Association of State Colleges and Universities

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Assembly Bill No. 2276 Assembly Higher Education Committee February 22, 2016

The state colleges and universities understand the sponsors' concerns with the ability of students to have financial literacy skills, but this bill would duplicate a high school graduation requirement in New Jersey that students must complete a course in economics and financial literacy. This bill could also add to students' costs by requiring an extra course and delay the completion of their degrees.

The New Jersey Department of Education requires school districts to include in their graduation requirements at least 2.5 credits in financial, economic, business, and entrepreneurial literacy, effective with 2010-2011 grade nine class (N.J.A.C. 6A:8-5.1(a)1.v). Assembly Bill No. 2276 would unnecessarily duplicate this requirement.

The bill also raises academic questions and concerns. The proposed requirement would be the first mandated academic course in public higher education, interfering with our boards of trustees' statutory duties to establish "requirements and standards for granting diplomas, certificates and degrees" (N.J.S.A. 18A:3B.6d.) and to "determine the educational curriculum and program of the college" (N.J.S.A. 18A:64-6.b).

From the students' perspective, would the course earn them academic credits? If not, they will need to take an extra course toward their degree. If the course does earn credits, our academic officers and faculty would need to determine how to fit the course into existing programs.

At your last meeting, the committee released Assembly Bill No. 2564, which would require undergraduates at public four-year institutions of higher education to file a "degree plan" with a statement of the course-of-study requirements that they must complete to graduate. The course proposed in A-2276 would need to be included in that plan and factored into the time to graduation.

Assembly Bill No. 2276 would unnecessarily duplicate a financial literacy requirement that already exists in New Jersey's high schools, and would be an unprecedented academic mandate in public higher education. We respectfully oppose the bill.

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