



NEW JERSEY

Association of State Colleges and Universities

150 West State Street, Trenton NJ 08608

Phone (609) 989-1100

QuickTakes!

NJCU and the New Jersey Council for Economic Education Establish the Institute for Financial Literacy and Economic Education (IFLEE)

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The New Jersey City University (NJCU) School of Business and the New Jersey Council for Economic Education (NJCEE) are excited to announce the establishment of the Institute for Financial Literacy and Economic Education (IFLEE).

The vision of the Institute is to empower community members to pursue a lifetime of financial health by providing the tools needed to make informed financial decisions. IFLEE seeks to promote and improve personal finance skills among all New Jersey residents by providing education programs, acting as the New Jersey center and repository for financial resources, and conducting scholarly research.

NJCU President Sue Henderson noted, “The University is thrilled to partner with the New Jersey Council for Economic Education to create a financial literacy institute. This initiative will result in pervasive and transformational impact on individuals, families, and communities.”

IFLEE, which commends the NJ State Legislature for passing legislation requiring personal finance instruction in New Jersey middle schools, will serve as the umbrella for several initiatives already in place, as well as the catalyst for the creation of new services and programs. IFLEE will take a three-pronged approach to addressing our growing need for financial education:

1. In partnership with the NJCU Deborah Partridge Wolfe College of Education, the NJCEE will provide teacher professional development workshops, lesson plans, and assessments.
2. Through a coalition of New Jersey financial professionals, IFLEE will serve New Jersey’s most vulnerable residents by supporting sustainable financial capabilities programs within community non-profits and faith-based organizations.
3. IFLEE will offer personal finance curriculum through non-credit classes and workforce development programs offered by the NJCU Division of Professional Education and Lifelong Learning.

www.njascu.org

*The College of New Jersey
Kean University
Montclair State University*

*New Jersey City University
Ramapo College of New Jersey
Rowan University*

*Stockton University
Thomas Edison State University
William Paterson University*

The launch of IFLEE comes at a critical time as NJ Middle Schools prepare for implementation of the 2019 financial literacy requirement. The IFLEE lessons will emphasize budgeting, saving, debt, investing and other issues associated with personal financial responsibility. Meeting these learning standards is essential for rising high school students as they begin to think about life-changing financial decisions, such as paying for college and considering future career options.

Joseph DiFiglia, Executive director of NJCEE and IFLEE, praised the state's decision to increase personal finance instruction.

"New Jersey has been at the forefront of K-12 financial education with personal finance standards embedded into our 21st Century Life and Careers framework. We are one of only 17 states that has a high school personal finance course requirement. Extending financial literacy requirements to students in grades 6-8 will deepen their economic knowledge, and better prepare them for their adult roles as employees, consumers, parents, and as business and civic leaders."*

**2018 Council for Economic Education Survey of the States*

About IFLEE and the New Jersey Council for Economic Education

For nearly 60 years, the nonprofit New Jersey Council has focused on economic and financial education for students from kindergarten through 12th grade. We carry out our mission by educating the educators: providing the curriculum tools, the pedagogical support, and the community of peers that instruct, inspire, and guide.

By leveraging the education resources of NJCEE and NJCU, the Institute of Financial Literacy and Economic Education, working with its network of NJ non-profit organizations, university centers, the Federal Reserve Bank, and philanthropic sponsors, will strengthen NJ communities.

For more information about IFLEE or NJCEE, please visit www.njcu.edu/IFLEE or www.njeconomics.org. You may also contact Joseph DiFiglia, Executive Director, IFLEE at jdifiglia@njeconomics.org or 732-241-7458.

About NJCU

The mission at New Jersey City University (NJCU) is to provide a diverse population with an excellent education. The University is committed to the improvement of the educational, intellectual, cultural, socioeconomic, and physical environment of the surrounding urban region and beyond. Established in 1927 as a training school for teachers, today NJCU is among the most comprehensive universities in the state. Located in Jersey City, NJ, and minutes from New York City, NJCU offers accredited programs in the College of Arts and

Sciences, Education, Professional Studies, and School of Business. The University offers 44 undergraduate degree programs and 29 master's programs and 3 doctoral programs, including emerging and interdisciplinary fields.

NJCU students engage in rigorous applied-learning experiences that include opportunities to study abroad, and cooperative education internships. NJCU operates two additional campus sites – NJCU School of Business at Harborside Plaza 2 in Jersey City's financial district and NJCU at Brookdale in Wall Township in Monmouth County.