



## State of New Jersey

DEPARTMENT OF EDUCATION  
PO Box 500  
TRENTON, NJ 08625-0500

JON S. CORZINE  
*Governor*

LUCILLE E. DAVY  
*Commissioner*

Broadcast #TBA

December 7, 2009

TO: District Superintendents  
Charter School Leaders

SUBJECT: Clarification of Financial, Economic, Business and Entrepreneurial  
Literacy Requirement

TOTAL PAGES: 3

DISTRIBUTE TO: High School Principal  
Curriculum Coordinator Math Coordinator  
Staff as appropriate

CONTACT: Sandy O'Neil  
[sandy.oneil@doe.state.nj.us](mailto:sandy.oneil@doe.state.nj.us)

Robert Riehs  
[robert.riehs@doe.state.nj.us](mailto:robert.riehs@doe.state.nj.us)

On November 23, 2009, you received a broadcast memo regarding the financial, economic, business, and entrepreneurial literacy requirement. (See attached memo).

**The following is provided as additional clarification:**

**A course in mathematics (e.g., consumer mathematics), taught by a certified mathematics teacher and integrating the content and skills required by N.J.A.C. 6A:8-5.1(a)1v, would fulfill the requirement, as long as it is taken as an elective over and above the fifteen credits in mathematics required for graduation.**



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November 23, 2009

**TO:** Chief School Administrators  
Charter School Lead Persons  
High School Principals

**FROM:** Willa Spicer  
Deputy Commissioner

**SUBJECT:** NJ DOE Clarification of N.J.A.C. 6A:8-5.1(a)1v

N.J.A.C. 6A:8-5.1(a)1v requires "At least 2.5-credits in financial, economic, business, and entrepreneurial literacy, effective with the 2010-2011 grade nine class." The goal of this requirement, adopted by the State Board of Education on June 17, 2009, is to ensure that students demonstrate understanding about how the economy works and their own role in the economy, and also develop the necessary skills to effectively manage personal finances by the time they graduate.

### Intent of Clarification

The department's intent in the following guidance is to support district implementation of this requirement by providing options that allow for flexibility in instruction. To that end, the 2.5-credit requirement at N.J.A.C. 6A:8-5.1(a)1v may be met in the following ways:

1. By completing a stand-alone, half-year course which can be taught by staff holding any one of the following certificates:
  - a. Social Studies
  - b. Business: Finance, Economics, and Law
  - c. Comprehensive Business
  - d. Comprehensive Family and Consumer Sciences
  - e. General Business (still held by many staff, but no longer issued);
2. By completing option 2 through N.J.A.C. 6A:8-5.1(a)2i3 (curricular activities and programs, such as interdisciplinary or theme-based programs, independent study, online courses) as allowed in all content areas; and

3. By completing one or more elective courses that integrate the content and skills required by N.J.A.C. 6A:8-5.1(a)1v taught by staff holding a Social Studies; Business: Finance, Economics, and Law; Comprehensive Business; Comprehensive Family and Consumer Sciences; or General Business certificate.

Note that school districts remain responsible for assessing and publicly reporting on the progress of all students in developing the financial literacy knowledge and skills specified by the Core Curriculum Content Standards, no matter how learned, according to N.J.A.C. 6A:8-3.1(a)3.

### Core Content

Suggested core content for fulfillment of this requirement focuses on **personal financial literacy** and an understanding of foundational concepts in **economics**. The new 2009 standard, Personal Financial Literacy (Standard 9.2), includes the application of knowledge, skills, and ethical values when making consumer and financial decisions that impact self, the family, and local and global communities. Topical strands address money management; credit and debt management; planning, saving and investing; becoming a critical consumer; risk management and insurance; and civic financial responsibility. In addition, the cumulative progress indicators for grades 9-12 in the 2009 social studies standards address various concepts in economics.

We hope this guidance will assist in the development of quality instructional programs that meet the new requirement while taking into consideration varying district staffing, scheduling and facility needs. Should you have questions or concerns, please contact Sandy O'Neil at [sandy.oneil@doe.state.nj.us](mailto:sandy.oneil@doe.state.nj.us) or Robert Riehs at [robert.riehs@doe.state.nj.us](mailto:robert.riehs@doe.state.nj.us). Thank you.

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c: Lucille E. Davy  
Members, State Board of Education  
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