

**2.5-Credit Graduation Requirement for  
Financial, Economic, Business and Entrepreneurial Literacy  
Clarification Statement**

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)
  - f. Math (for consumer math programs)
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; General Business certificate; or Math 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.