

52:27D-29.10 to 52:27D-29.13
LEGISLATIVE HISTORY CHECKLIST

WASA 52:27D-29.10 to 52:27D-29.13 (Pre-retirement education)

LAWS OF 1979 CHAPTER 450

Bill No. A1138

Sponsor(s) Schwartz

Date Introduced April 20, 1978

Committee: Assembly Education; Labor

Senate County and Municipal Government

Amended during passage Yes ~~xx~~ Amendments during passage denoted by asterisks

Date of Passage: Assembly June 18, 1979

Senate Dec. 3, 1979

Date of approval Feb. 22, 1980

Following statements are attached if available:

Sponsor statement	Yes	xx
Committee Statement: Assembly	Yes	xx
Senate	Yes	xx
Fiscal Note	Yes	xx
Veto message	Yes	No
Message on signing	Yes	No

Following were printed:

Reports	Yes	No
Hearings	Yes	No

For background see:

Cong. set. White House Conference on Aging, Washington.
A report to the delegates from the conference sections and special concerns sessions, Nov. 28 - Dec. 2, Washington, 1971.
(92nd Congress, 1st session. Senate Document no. 92-53)

9/1/78

(over)

Y4.L11/2:
Ag4/7/973

Post-White House Conference on Aging
reports, 1973: Towards a new
attitude on aging - April, 1973:
a report on the Administration's
continuing response to the
recommendations of the delegates
to the 1971 White House Conference
on Aging, together with final
report of the Post-Conference Board
of the 1971 White House Conference
on Aging - June, 1973. Washington,
DC, 1973.

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ASSEMBLY, 1973

STATE OF NEW JERSEY

INTRODUCED APRIL 20, 1973

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By Assemblyman SCHWARTZ

Referred to Committee on Education

AN ACT concerning preparation for retirement by senior citizens
and supplementing Title 52 of the Revised Statutes.

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. It is the purpose of this act to encourage the establishment of
2 pre-retirement education programs to educate pre-retirees on such
3 significant aspects of life after retirement as financial management,
4 employment prospects, transportation means, community involve-
5 ment, family relations, use of leisure time and the maintenance of
6 mental and physical health and well-being. It is the intent of the
7 Legislature that the systematic dissemination of information on
8 retirement planning shall help to eliminate unnecessary economic,
9 social, and psychological hardship experienced by many of the
10 senior citizens of this State.

1 2. The Commissioner of the Department of Community Affairs
2 through the Division on Aging shall establish a pre-retirement
3 education demonstration program. Such a demonstration program
4 shall be utilized to make available to public and private agencies,
5 institutions and organizations including but not limited to religious,
6 civic or social groups, schools, businesses, industries, labor or
7 trade unions, and governmental agencies, the guidance and assist-
8 ance that they may require in conducting seminars, workshops or
9 other educational programs for the purpose of providing education
10 and information on retirement planning.

11 Further, the commissioner shall recruit public and private
12 agencies, institutions and organizations to conduct pre-retirement
13 education programs and shall encourage and support these pro-
14 grams by providing information and instruction on the conducting
15 of pre-retirement education programs ~~and the utilization of~~
16 resource materials and financial assistance.

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill
is not enacted and is intended to be omitted in the law.

1 3. The commissioner shall promulgate rules and regulations as
2 needed to implement the provisions of this act.

1 4. The commissioner shall report to the Legislature each year
2 on the progress and effectiveness of the implementation of the
3 provisions of this act.

1 5. This act shall take effect immediately.

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2 needed to implement the provisions of this act.

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2 on the progress and effectiveness of the implementation of the
3 provisions of this act.

1 5. This act shall take effect immediately.

STATEMENT

A great many of our senior citizens retire without adequate savings, insurance, housing and other means needed to afford a secure life following retirement. Consequently, they experience much needless suffering and cause a large and unnecessary drain on public expenditure. This bill proposes to alleviate this problem by encouraging the establishment of pre-retirement training programs in New Jersey which would educate pre-retirees in financial management and other significant aspects of retirement planning.

A. 1728 (1979)

ASSEMBLY LABOR COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1138

with Assembly committee amendments

STATE OF NEW JERSEY

DATED: APRIL 17, 1979

The Assembly Labor Committee favorably reports this bill to encourage the establishment of pre-retirement training programs in the State intended to prepare pre-retirees for new retirement problems and lifestyles by providing information to them on financial management, employment prospects, means of transportation, community involvement, family relations, use of leisure time and the maintenance of mental and physical health etc. Under this legislation, the Division on Aging would be required to expand their current services to pre-retirees to include a more structured pre-retirement demonstration program of assistance and program recruitment for a variety of public and private agencies.

In 1971, the White House Conference on Aging had recommended a similar policy: "The private and public sectors should be developed with government at all levels, educational systems, religious institutions, recreation departments, business and labor to provide opportunities for the acquisition of the necessary attitudes, skills and knowledge to assure successful living. Retirement and leisure time planning begins with the early years and continues through life."

A Conference Board survey conducted in 1977 revealed that 88% of the 800 responding companies throughout the country now offer some kind of pre-retirement assistance, as compared to 65% of those surveyed 11 years ago. However, only 23% offer in-depth pre-retirement planning programs. Most companies offer only financial advice, as such relates to company benefits. Despite the increased emphasis which business and educational institutions are placing on sound planning for retirement, there is evidence that most employees start planning too late to provide themselves with the most effective options for their retirement years. And the trends towards early retirement and longer life expectancy mean that increasingly, millions of people will have from 10 to 30 years in retirement living.

When someone is retired from work, his or her income usually drops by about half, and the pattern of familial and other social relationships may be altered. During this time, over one-half of the women are widowed, and about one-fourth of the men become widowers. Most people have mixed emotions about this event called "retirement". There is a sense of relief felt by many at the prospect of release from work-a-day drudgery, but also apprehension about financial security; anxiety about health maintenance; concern about what to do with leisure time, and resentment about being judged unable to fulfill a "productive role". Millions of citizens suffer special deprivations upon retirement—deprivations which might have been avoided if there had been effective programs sponsored by community, industry, business, labor and educational entities, and made available *early* in the individual's career. Research indicates that the quality of life in the later years may very well be determined by the quality of the planning and preparation accomplished by the individual in early years.

Many people make the transition into retirement very successfully. However, research indicates that there are far more who do not make such a transition with ease and satisfaction. There is sufficient data which suggest that there is a high correlation between life satisfaction in retirement and the extent of planning accomplished before that event. It is the committee's feeling that pre-retirement planning programs such as those encouraged by this legislation, can provide the individual with insights and awareness so as to avoid the potential "role shock" and subsequent demoralization that follows an abrupt termination of major roles associated with earning a living.

The committee amended the bill to clarify the role of "financial assistance" in the State's demonstration program.

SENATE COUNTY AND MUNICIPAL
GOVERNMENT COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1138

STATE OF NEW JERSEY

DATED: NOVEMBER 13, 1979

The Senate committee includes herein the Assembly Committee Statement for the purposes of establishing legislative intent:

“The Assembly Labor Committee favorably reports this bill to encourage the establishment of pre-retirement training programs in the State intended to prepare pre-retirees for new retirement problems and lifestyles by providing information to them on financial management, employment prospects, means of transportation, community involvement, family relations, use of leisure time and the maintenance of mental and physical health etc. Under this legislation, the Division on Aging would be required to expand their current services to pre-retirees to include a more structured pre-retirement demonstration program of assistance and program recruitment for a variety of public and private agencies.

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The Senate committee heard from representatives of the Department of Community Affairs and the Division on Aging, in favor of the bill. The department stated that the bill would entail approximately \$25,000.00 in increased personnel costs, which the department would pick up without the necessity for any increased appropriation.

FISCAL NOTE TO
ASSEMBLY, No. 1138
[OFFICIAL COPY REPRINT]

STATE OF NEW JERSEY

DATED: OCTOBER 9, 1979

The Official Copy Reprint of Assembly Bill No. 1138 provides for the establishing of a preretirement education demonstration program.

The Department of Community Affairs estimates that enactment of this legislation would require additional State expenditures of \$24,506.00 in fiscal 1979-80, \$25,231.00 in fiscal 1980-81 and \$23,956.00 in fiscal 1981-82.

The department further states that the above estimates assume the use of no Federal funds under the Older Americans Act. If appropriations permit, Federal funds will be used, thus reducing the State allocation.

The Division of Budget and Accounting feels it is not possible to estimate with any degree of accuracy how many local governments would participate in the program or how much the program would cost.

In compliance with written request received, there is hereby submitted a fiscal estimate for the above bill, pursuant to P. L. 1962, c. 27.
