



Maryland Education Coalition



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Senate Education, Energy, and the Environment Committee
Senator , Chair Brian Feldman

[SB0238](#) – Financial Literacy – Curriculum, Graduation Requirement, and Professional Development

POSITION: INFORMATIONAL

The Maryland Education Coalition (MEC) was originally founded over 40 years ago and is made up of over twenty diverse statewide organizations and individual advocates(see below). We advocate for adequate funding, equitable policies, and transparent accountability statewide for the estimated 900,000 students in Maryland’s public schools. (More [Here](#))

MEC strongly supports Financial Literacy, believes it should begin at home and become a life-long learning tool, but a red flag goes up, if a bill appears to be part of the roles and responsibilities of the State Board and Department of Education. We support the Financial Literacy State Standards adopted by the State Board required of all local education systems. They include evidence-based standards and reporting requirements for grades 3-12. Grade 3 is when students should have mastered basic math and begin to develop and use higher level skills using course principles and multi-disciple opportunities. We are also concern with requirements to make it a single course or graduation requirement, especially if it prevents students from pursuing other pre-graduation goals or requirements.

MEC ask that this legislation, if passed, is solely intended to codify what already exist within the existing policies and resources developed and overseen by the Maryland State Department of Education (MSDE) if requested. This can blur the accountability lines if not referred for review by education professionals. Policies and resources include the following:

- [COMAR 13A.04.06.01 - Personal Financial Literacy](#) - COMAR Regulations, especially those approved by the Maryland State Board of Education have the force of law, requiring extensive evidence-based research and review by multiple stakeholders (i.e., Educators, Researchers, Administrators, other experts at the local, state, national and sometimes international level), before they are considered and adopted.
- [Financial Literacy State Standards](#)
 - Originally implemented September 2011, **all local school systems are required to offer a program of instruction in financial literacy education for students in grades 3-12**
 - The Maryland State Standards for Personal Financial Literacy Education were made possible by Members of the Task Force to Study How to Improve Financial Literacy in the State, Members of the Financial Literacy Education Advisory Council and the Financial Literacy Education Design Team freely gave their time and expertise in developing the state standards. In addition, their employing agencies generously granted them time to work on this initiative.
- [Maryland’s Financial Literacy Education Update 2021-2022](#) - Regular review and reports of the program
- [Financial Literacy Resources](#) – Internal and external
- [Financial Education and Capability Awards](#) – details within the link

MEC also support quality professional development for all educators and administrators responsible for implementing the program for over a half million students in Maryland but are concerned that MSDE and some local school systems may not have adequate staff and other needed resources to ensure all students receive quality Financial Literacy and other instruction and services adequately. We urge the General Assembly to address those concerns. We also strongly support transparent reporting and accountability but believe there must be adequate numbers of staff and resources first. Therefore, we urge the General Assembly to work with MSDE and LSS’s to ensure they have high quality staff and the resources they need and to support and reinforce existing policies, while submitting policy changes to the department.

ACLU of MD, Arts Education in Maryland Schools, Arts Every Day, Attendance Works, CASA, Children’s Behavioral Health Coalition, Free State PTA, Decoding Dyslexia of Maryland, Disability Rights Maryland, League of Women Voters of MD, Let Them See Clearly, Maryland Coalition for Gifted & Talented Ed, Maryland Alliance for Racial Equity in Education, Maryland Coalition for Community Schools, Maryland Down Syndrome Advocacy Coalition, MSC-NAACP, Maryland Out of School Time Network, Maryland School Psychologists’ Association, Parent Advocacy Consortium, Public Justice Center, School Social Workers of MD, Strong Schools Maryland, Kalman R. Hettleman, David Hornbeck, Rick Tyler, Jr., Sharon Rubinstein