

CATHI FORBES
Legislative District 43B
Baltimore County

Appropriations Committee

Subcommittees
Capital Budget

Education and Economic Development
Chair, Oversight Committee on Pensions



The Maryland House of Delegates
6 Bladen Street, Room 304
Annapolis, Maryland 21401
410-841-3487 · 301-858-3487
800-492-7122 Ext. 3487
Catherine.Forbes@house.state.md.us

The Maryland House of Delegates
ANNAPOLIS, MARYLAND 21401

Testimony in Support of HB 414

Education – Maryland Council on Economic Education - Funding

Testimony of Delegate Cathi Forbes

Appropriations

February 6, 2024

What this bill does

Establishes annual funding for the [Maryland Council of Economic Education](#).

What the Council Does

The Maryland Council of Economic Education (MCEE) is a successful non-profit that has been in existence for 70 years, with the focus on improving financial literacy for students in grades K-12. MCEE provides materials and training for teachers, and interactive hands-on programs for students. These programs help students learn from an early age, how to make informed economic and personal finance decisions as consumers, savers, investors, workers, and citizens.

The work of MCEE reaches every jurisdiction in the state. Teachers from all systems have access to a free resource library. During the 2022-2023 school year, 2,217 teachers were served across Maryland reaching 228,540 students. Since its inception in 1953, more than 6 million students have been impacted by the programs MCEE offers.

Throughout its history, MCEE has been funded by donations and grants, which can be inconsistent. For the first time in FY2024, it received one-time state funding that allowed it to update the website and delivery system for materials to teachers. If sustaining funding is secured, MCEE will be able to hire additional staff and substantially expand the work it is currently doing, thereby reaching more students with these important lessons.

Why you should vote for this bill

Early financial literacy lessons equip students with the tools to make informed decisions that lead to greater financial stability, less stress, and a higher quality of life. These lessons are crucial to achieving economic health for individuals and greater stability for the community at large.

The Maryland Council on Economic Education has a proven history of success and will be able to reach more students, more effectively with additional resources.

I ask for a favorable report. Thank you.