



January 29, 2025

Dear Chair Atterbeary, Vice Chair Wilkins, and Honorable Members of the Ways and Means Committee,

The Maryland Council on Economic Education (MCEE) is pleased to submit this letter in **strong support of HB326**, which proposes that financial literacy education be allowed to fulfill the student service hours requirement for Maryland high school students. This innovative approach will not only address the growing need for personal finance education but also empower students to build foundational skills critical for lifelong success.

Several alarming statistics highlight the urgency of financial education. Across the country, adults struggle to meet basic needs due to insufficient financial literacy. From managing debt to saving for emergencies, the lack of knowledge and preparedness continues to profoundly impact individuals and families, perpetuating cycles of economic insecurity. Integrating financial literacy education into the existing curriculum will offer a tangible solution to begin to address these gaps at a time it is most needed and prepare Maryland's students for the financial realities of adulthood.

For over seventy years, MCEE has worked to equip educators with the tools, knowledge, and resources necessary to teach economics and personal finance in Maryland's K-12 schools. Our mission is to ensure that every child—regardless of their economic background—has access to the foundational skills needed to make informed decisions as consumers, savers, investors, workers, and citizens. Financial literacy education is not just an academic subject; it is a movement of our time and a vital component of building generational wealth.

MCEE's approach is multifaceted, offering:

1. **Free resources and professional development for teachers** in public and private K-12 schools to enhance the quality of instruction in economics and personal finance.
2. **Interactive, hands-on student programs** that provide transformational learning experiences.
3. **A collaborative platform** for individuals and organizations advocating for the expansion of personal finance and economics education in Maryland schools.



We are sympathetic to the difficult decisions that boards of education are asked to make every year regarding mandated courses. However, we firmly believe that financial literacy is a subject of the utmost importance and deserving of prioritization. Allowing financial literacy education to count toward student service hours acknowledges the critical importance of these skills while creating new opportunities for engagement and learning. **Through our schools, we can ensure that all children—regardless of socioeconomic status—are equipped with the financial tools to succeed.** This measure is an investment in the future of Maryland's youth, fostering a generation of informed, capable individuals who can contribute meaningfully to our state's economy and society.

We respectfully urge the Committee to support this bill and join us in prioritizing financial literacy as an essential education component. Together, we can prepare Maryland's students to face the economic challenges of adulthood with confidence and competence.

Thank you for your consideration and commitment to Maryland's students' education and well-being. Please do not hesitate to contact me at weaver@towson.edu if you have any questions or require additional information.

Sincerely,

A handwritten signature in black ink that reads 'Julie A. Weaver'.

Julie Weaver
Executive Director

Supporting Financial Education in MD K-12 Schools



We Educate Educators

Teachers can't teach what they don't know. For more than 70 years, MCEE has provided professional development workshops and courses for educators to improve instruction of personal finance and economics in Maryland K-12 schools.



We Offer Classroom Resources

MCEE creates and curates topic based classroom resources from a wide range of free sources. These include lesson plans, videos, games, and activities to help teachers share important concepts with students.



We Offer Hands-On Learning

Our goal is to help students learn how to create, manage, and protect wealth through offering hands-on student learning opportunities. This includes the Stock Market Game Experience, the Personal Finance Challenge, the Economics Challenge, and an annual Poster Contest. These programs immerse students in learning concepts through months of exposure, not days, that create long-term behavioral change.

**Support our Work to Bring
Financial and Economic
Literacy to Maryland Youth**

www.econed.org/donate



**MARYLAND
COUNCIL ON
ECONOMIC
EDUCATION**

Our Mission:

To support instruction of personal finance and economics in Maryland K-12 schools so that students leave school with the financial skills and confidence to shape their own futures and achieve lasting economic well-being.

OUR IMPACT 2023 - 2024

2,250

Teachers Reached

206,796

Students Reached

50%

of Students Economically Disadvantaged

19,501

Student Participants in the Stock Market Game

Contact Us to Learn More:



410-704-2137



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