

HB 916 / Education – Public Middle and High Schools – Financial Literacy Curriculum and Graduation Requirement
Ways and Means Committee
February 17, 2021

- a. Seventeen local school systems integrate personal financial literacy education in a course required for high school graduation (typically social studies courses).
 - b. Seven local school systems have a stand-alone course required for graduation in personal financial literacy education.
2. All 24 local school systems fully certified to the State Superintendent of Schools that they are offering personal financial literacy education in grades 3-12 for all students consistent with Code of Maryland Regulations.

The legislation requires the development of a half-semester-long financial literacy course that must be completed for students to graduate from middle school. Students do not graduate from middle school so it is unclear how the bill will be fully implemented as currently written. Additionally, students already have a full schedule and current curriculum areas would need to be reduced or eliminated in order to accommodate this.

HB 916 also requires the development of a half-semester-long financial literacy course that must be completed for students to graduate from high school. High school students are currently required to complete a significant number of courses to graduate. The established number of school days and hours coupled with current State and local graduation course requirements minimizes options for additional graduation courses. The addition of a course may require modification of the school calendar or removal of another graduation requirement. It is also important to know that schools operate under a variety of formats that range from semester-long schedules with six- or seven-period days to block schedules with four-period days. Requiring a half-semester-long course does not provide the flexibility needed to accommodate the variety of schedules under which schools operate. In the case of block schedules, a half-semester course could be 4 ½ weeks of instruction. If the entire school year represents a semester, then financial literacy would be a ½ credit course. School systems would need to offer other ½ credit courses in order to provide students with sufficient course options to fill an entire school year.

MSDE is committed to supporting the implementation of financial literacy education. Standards have been developed, curriculum and supporting resources have been implemented, and professional learning opportunities for teachers have been provided. Local school systems are held accountable for implementing financial literacy in grades 3-12 through reporting requirements, which are published annually in a report produced by the MSDE.

We respectfully request that you consider this information as you deliberate **HB 916**. For further information, please contact Zachary Hands, at 410-767-0504, or Zachary.hands1@maryland.gov.