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State Superintendent of Schools

BILL: House Bill 1299 **DATE:** February 17, 2021

SUBJECT: Education-Public High Schools-
Financial Literacy Curriculum **COMMITTEE:** Ways and Means
and Graduation Requirement

POSITION: Information Only

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EXPLANATION:

The Maryland State Department of Education (MSDE) is providing information for consideration regarding House Bill (HB) 1299 – Education - Public High Schools – Financial Literacy Curriculum and Graduation Requirement. The Bill requires the State Board of Education to develop curriculum content for a half-semester-long course in financial literacy. The bill also requires each school system to implement the curriculum developed by the State Board and that each student complete a course in financial literacy to graduate. MSDE developed financial literacy standards and collaborated with school systems to identify content aligned to standards. The Maryland State Board of Education adopted regulations requiring each local school system to provide an instructional program in personal financial literacy at the elementary, middle, and high school levels. Annually, MSDE publishes a report describing the implementation of financial literacy in local school systems (http://marylandpublicschools.org/programs/Documents/CTE/FL_Update_Report_2019-2021.pdf). As a result, the intent of this Bill has already been addressed.

In June 2010, the Maryland State Board of Education adopted regulations requiring local school systems to implement a program of instruction in personal financial literacy education for all students at the elementary, middle, and high school levels ([Code of Maryland Regulations 13A.04.06](#)). In 2017, the financial literacy standards were updated and presented to the Maryland State Board of Education along with a report detailing the implementation of financial literacy education in Maryland public schools. Since the adoption of financial literacy standards:

1. All 24 local school systems have implemented personal financial literacy education in a course required for graduation or as a stand-alone course.
 - 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.

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It is 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. HB1299 requires content to be developed for a half-semester-long course that local schools systems would have to implement as a graduation requirement. This approach 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. 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.

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 1299**. For further information, please contact Zachary Hands, at 410-767-0504, or Zachary.hands1@maryland.gov.