

TESTIMONY IN SUPPORT OF SB699  
Public High Schools – Financial Literacy– Curriculum, Graduation Requirement, and  
Professional Development

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Dear Chair and Committee Members:

I am writing to express my support for SB699, sponsored by Senator Klausmeier for a financial literacy graduation requirement and professional development for public school students in Maryland.

My name is Angelina Xu and I'm a sophomore at Richard Montgomery High School. As a student in Maryland.

Recently, one of my senior friends told me that she filled out her entire financial aid application by herself because none of her family members could understand it, even though she herself was struggling with it. It may be shocking, but being a leader of this movement has taught me that my friend's experience is not abnormal; in fact, it's the story of every student I've talked to.

Our math classes don't tell us how to build our credit scores. Our English teachers are too busy going over thesis statements to teach us how to apply for financial aid. Yet the Montgomery County Financial Literacy Working Group's countywide survey found that only 742 students took a personal finance course in one semester. This is out of nearly 45 *thousand* high school students.

I cannot tell you the number of high schoolers that have attended our town hall meetings or filled out our surveys saying that they are genuinely afraid for their future. They know that what lies ahead of them is something they haven't learned about in the past four years. This innate fear of gaining independence feels like a paradox — because why are we afraid of something that is supposedly freeing, something that our education system has spent years preparing them for? Maryland is fundamentally hurting its students when we prepare them to get into colleges and trade schools or go into jobs that they literally cannot afford to pay for.

A proper financial literacy curriculum ensures that before these students permanently leave their Maryland public school, they will be ready for the true adulting tasks: filing their tax forms, applying for loans, and being truly financially independent. It's time we say yes to financial literacy education and fulfill the needs of the 23 Maryland counties and Baltimore City.

Thank you so much for your time and consideration. For these reasons, I ask for a FAVORABLE REPORT on SB699.

Sincerely,  
Angelina Xu