

TEACH THEM TO FISH™ (TTTF), LLC.  
TESTIMONY  
SENATE EDUCATION HEALTH & ENVIRONMENTAL COMMITTEE  
ANNAPOLIS, MARYLAND  
MARCH 23rd, 2022  
1:00 pm

GOOD AFTERNOON, MR. CHAIRMAN AND MEMBERS OF THE COMMITTEE.

I AM EDWARD S. LEE, A REAL ESTATE AGENT BY PROFESSION - WITH ERA MARTIN ASSOCIATES, SALISBURY MD. IN ADDITION, I AM THE FOUNDER OF TEACH THEM TO FISH™ (TTTF), LLC, FINANCIAL LITERACY HOME OWNERSHIP PROJECT.

TODAY I AM HERE REPRESENTING A COALITION OF GROUPS, ORGANIZATIONS AND CONCERNED CITIZENS THAT SUPPORT HR #985 AND THE NEED TO HAVE FINANCIAL LITERACY, GRADES K-12, MADE A REQUIREMENT FOR GRADUATION IN ALL PUBLIC SCHOOLS.

FIRST, I WOULD LIKE TO ACKNOWLEDGE A MEMBER OF OUR COALITION THAT COULD NOT BE HERE TO SUPPORT HR 985 TODAY. THAT PERSON IS DR. KASHI KHAZEH, PROFESSOR OF ECONOMIC AND FINANCE, SALISBURY UNIVERSITY. DR. KASHI SUCCEEDED IN LEADING AN 8 YEAR EFFORT, AT SALISBURY UNIVERSITY, TO MAKE FINANCIAL LITERACY A REQUIREMENT FOR FRESHMAN STUDENTS. DR. KASHI FOUND THAT STUDENTS TAKING HIS COURSES LACKED THE NECESSARY FINANCIAL LITERACY KNOWLEDGE AND SKILLS TO MATRICULATE UPON ENROLLMENT. NOW ALL INCOMING FRESHMEN ENTERING THE UNIVERSITY, BEGINNING IN 2024, WILL BE REQUIRED TO TAKE FINANCIAL LITERACY IN THEIR FRESHMAN YEAR OF COLLEGE. THE UNIVERSITY MADE ITS DECISION BASED UPON RESEARCH AND DATA.

DR. KASHI ASKED ME TO CONVEY TO THE COMMITTEE THAT IF HE CAN BE OF SUPPORT TO THE COMMITTEE REGARDING THIS MATTER. HE IS WILLING TO DO SO.

HOUSE BILL #985 PROVIDES A PATH TO ACHIEVING THE

AMERICAN DREAM OF WEALTH AND HOMEOWNERSHIP.

WHEN I BECAME A REAL ESTATE AGENT, OVER 13 YEARS AGO, I  
REALIZED THAT THERE WAS A NEW FORM OF RED LINING IN  
THE HOUSING INDUSTRY.

IT'S CALLED "POOR CREDIT".

LARGE NUMBERS OF FIRST TIME HOMEBUYERS AND,  
IN PARTICULAR, PEOPLE OF COLOR, WERE AND STILL ARE,  
UNABLE TO PURCHASE HOMES BECAUSE OF POOR CREDIT.

I FOUND THAT WHILE THESE PERSONS HAD STEADY JOBS AND  
WORKED HARD, THEY WERE STILL UNABLE TO QUALIFY FOR A  
MORTGAGE, AND ARE THUS UNABLE TO FULFILL THEIR  
AMERICAN DREAM.

TEACH THEM TO FISH (TTTF)<sup>™</sup> , WAS FOUNDED TO HELP  
INDIVIDUALS DESIRING TO RESOLVE THEIR CREDIT ISSUES SO  
THAT THEY COULD PURCHASE THEIR OWN PROPERTY.

WE ASSEMBLED INDUSTRY PROFESSIONALS FROM WITH-IN THE  
HOUSING INDUSTRY AS INSTRUCTORS AND COUNCILORS.

UTILIZING FREDDIE MAC'S CREDITSMART® AS OUR TEXT, WE DEVELOPED A FREE EIGHT WEEK TRAINING COURSE.

TEACH THEM TO FISH™ HAS SUCCESSFULLY USED THREE PRIMARY TEXTS IN CREATING THE SYLLABUS FOR THE COURSE:

1. THE RICHEST MAN IN BABYLON, GEORGE S. CLASON
2. FINANCIAL PEACE REVISITED, DAVE RAMSEY
3. CREDITSMART®, FREDDIE MAC

HOWEVER, THE FINANCIAL LITERACY CURRICULUM THAT IS BEING TAUGHT BY TEACH THEM TO FISH AND SIMILAR HOUSING ORGANIZATIONS ARE ONLY PATCH WORK. THE REQUIRED VALUES AND SKILLS FOR FINANCIAL LITERACY COMPREHENSION SHOULD BE SUPPORTED FROM THE HOME; AND DEVELOPED IN THE PUBLIC SCHOOL SYSTEM THROUGHOUT A STUDENT'S FORMATIVE YEARS.

YES, THERE IS PLENTY OF ROOM FOR BLAME TO GO AROUND.

NEVERTHELESS, TODAY'S STUDENT POPULATION - ARE TOMORROW'S HOMEBUYERS AND PURCHASERS OF GOODS

AND SERVICES.

FAILURE TO PROVIDE STUDENTS TODAY WITH THE PROPER FINANCIAL LITERACY EDUCATION THAT IS REQUIRED WILL RELEGATE THEM TO A LIFE OF MEDIOCRITY AS IT RELATES TO THE QUALITY OF THEIR LIVES, WHERE THEY LIVE, AND WHERE THEIR CHILDREN GO TO SCHOOL.

MR. CHAIRMAN, IT IS FOR THESE REASON I ASK FOR A FAVORABLE REPORT ON HB 985.

THANK YOU FOR ALLOWING ME THE PRIVILEGE OF SHARING OUR THOUGHTS WITH YOU AND THE COMMITTEE.

EDWARD S. LEE, FOUNDER

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