

Mohammed Choudhury

State Superintendent of Schools

BILL: House Bill 200 DATE: January 27, 2022

SUBJECT: Education – Public Middle and High Schools **COMMITTEE:** Ways and Means

- Financial Literacy Curriculum and

Graduation Requirement

POSITION: Information Only

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EXPLANATION:

The Maryland State Department of Education (MSDE) respectfully submits this information regarding **House Bill 200 – Education – Public Middle and High Schools – Financial Literacy Curriculum and Graduation Requirement**, which would require the MSDE to update standards and curriculum for financial literacy.

MSDE is supportive of ensuring that all students experience financial literacy education. The Department agrees that financial literacy content identified in HB 200 is necessary for students to learn. The State has financial literacy standards, identified in Code of Maryland Regulations 13A.04.06, which address financial literacy content required in the legislation. Local school systems are required to provide an instructional program in personal financial literacy in elementary, middle, and high school. An online Personal Finance course is currently available for students to take for high school credit. Each April, MSDE partners with local school systems and businesses to celebrate Financial Literacy Month.

With requirements in the Blueprint for Maryland's Future that MSDE and the State Board develop new curricular standards and resources for every grade level designed to be used by local school systems to meet college and career readiness for students by the end of 10th grade, MSDE registers concerns that any unaligned processes and timelines for the completion of such similar and simultaneous work could be counterproductive both to MSDE and to local school systems. Further, the Department believes that financial literacy content should be embedded throughout the PreK-12 learning continuum rather than being a standalone course.

As local school systems continue to update their curriculum in accordance with the revised standards and frameworks and look to make future changes to curricular standards as a result of the Blueprint, additional legislatively prescribed curricular mandates at this time could create implementation-based inefficiencies due to the nearly complete revision of curriculum already charged within the Blueprint.

We respectfully request that you consider this information as you deliberate **House Bill 200**. Please contact Ary Amerikaner, at 410-767-0090, or ary.amerikander@maryland.gov, for any additional information.