



HB 1123 - Correctional Services – Maryland Correctional Enterprises – Minimum Wage and Inmate Financial Accounts

Committee: House Appropriations Committee

Date: March 9, 2023

Position: Support

The Maryland Bankers Association (MBA) **SUPPORTS** HB 1123, which would require that the mandatory workforce skills training program provided to all inmates include a class on financial literacy.

MBA and its members recognize the critical importance of financial literacy skills and have long viewed this as a key priority. Maryland banks have worked consistently to help provide financial education programs and resources that make the communities better. It is more important than ever that all Marylanders understand that creating and maintaining a banking relationship and history of good credit is essential to their futures.

MBA appreciates the specific inclusion of financial literacy in HB 1123 and accordingly, MBA urges a **FAVORABLE** report on the bill.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing more than 30,000 Marylanders and holding more than \$181 billion in deposits in over 1,000 branches across our State. The Maryland banking industry serves about 4 million customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.