



**PSSAM**  
Public School Superintendents' Association  
OF MARYLAND

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**BILL:** SB 316  
**TITLE:** Education - Public High Schools - Financial Literacy Curriculum  
**DATE:** March 1, 2023  
**POSITION:** Oppose  
**COMMITTEE:** Education, Energy, and the Environment  
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The Public School Superintendents' Association of Maryland (PSSAM), on behalf of all twenty-four Maryland local school superintendents, **opposes** Senate Bill 316.

Senate Bill 316 requires the State Board of Education to develop curriculum content for a half-credit course in financial literacy. This bill also requires that each county board of education implement the financial literacy curriculum content developed by the State Board in every public high school.

Maryland educational leaders have a longstanding track record of supporting the integration of financial literacy content into already existing core curriculum. While PSSAM supports the concept of providing all students with a strong foundation in financial literacy education prior to graduation, we continue to have concerns regarding the assigning of additional instructional staff and designated classroom space in order to meet the requirements prescribed by the bill's current language. This burden would substantially increase the already existing teacher retention challenges and budgetary constraints that Maryland's public schools have faced since the onset of the COVID-19 pandemic. The State Board's current approach of mandating that financial literacy instruction be emphasized within existing courses significantly alleviates these burdens.

In addition, PSSAM would like to highlight the significant ongoing efforts to emphasize financial literacy education in every public school across Maryland. State regulations already require financial literacy education as a requirement in all Maryland public schools, including elementary, middle, and high schools. Maryland prepares students to be financially literate by

implementing Personal Financial Literacy Education Standards in grades 3-12 in every public school. Further, many school systems have partnered with financial institutions and other organizations to provide ongoing professional development for teachers, as well as create public and private partnerships to fund financial literacy initiatives in local schools.

PSSAM champions the integration of financial literacy curriculum into already existing subjects in every public school, and we continue to take concerns from legislators, parents, and the business community very seriously as they raise concerns regarding the quality and implementation of sound financial literacy curriculum. Maryland's superintendents are committed to working with MSDE and local boards of education in order to provide a well-rounded curriculum that emphasizes the essential education of financial literacy topics such as responsible financial decisions, money management, career income, risk management, wealth preservation, and other essential topics already mandated by COMAR 13A.04.06.01.

However, due to the logistical and staffing challenges this bill would create for local systems, as well as our historic track record of opposing all curricular mandates or graduation requirements, PSSAM respectfully **opposes** Senate Bill 316 and urges an unfavorable committee report.