

SB0638\_RichardKaplowitz\_FAV

2/23/2024

Richard Keith Kaplowitz  
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**TESTIMONY ON SB#/0638 - POSITION: FAVORABLE**  
**Education - Student Service Hours - Financial Literacy Course**

**TO:** Chair Feldman, Vice Chair Kagan, and members of the Education, Energy and the Environment Committee

**FROM:** Richard Keith Kaplowitz

**My name is Richard Keith Kaplowitz. I am a resident of District 3. I am submitting this testimony in favor of SB#/0638, Education - Student Service Hours - Financial Literacy Course**

The timeless wisdom of Proverbs 22:6 states "Train a child in the way he [should] go; and, even when old, he will not swerve from it." . Ecclesiastes 5:10 tells us "A lover of money never has his fill of money, nor a lover of wealth his fill of income. That too is futile."

This bill makes learning how to manage money and finances part of the educational requirements for high school graduation so that the student is equipped to "adult" in handling their financial obligations and future. The website District Administration reports that "A whopping 53% of high school teachers are seeing concerning levels of financial illiteracy among their students, according to a recent study on the state of economics and personal finance in high schools conducted by Project Tomorrow and Certell. Just 10% of educators said their students are above basic proficiency."<sup>i</sup>

This bill will assist Maryland schools in combatting that problem and ensure our graduates are equipped to manage their money and investments once they leave high schools.

**I respectfully urge this committee to return an favorable report on SB#0638.**

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<sup>i</sup> <https://districtadministration.com/high-school-students-suffer-financial-illiteracy-fix/#:~:text=A%20whopping%2053%25%20of%20high%20school%20teachers%20are,educators%20said%20their%20students%20are%20above%20basic%20proficiency.>