



MARYLAND LEGISLATIVE LATINO CAUCUS

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TO: Vanessa E. Atterbeary, Chair
Jheanelle K. Wilkins, Vice Chair
Ways and Means Committee Members
FROM: Maryland Legislative Latino Caucus
DATE: February 13, 2025
RE: HB801– Maryland Financial Empowerment Center Network
Pilot Program – Establishment

The MLLC supports HB801– Maryland Financial Empowerment Center Network Pilot Program – Establishment

The MLLC is a bipartisan group of Senators and Delegates committed to supporting legislation that improves the lives of Latinos throughout our state. The MLLC is a crucial voice in the development of public policy that uplifts the Latino community and benefits the state of Maryland. Thank you for allowing us the opportunity to express our support of HB801.

The Latino community has historically been excluded from banking systems and financial institutions. They continue to struggle with high debt burdens, low savings rates, and a lack of access to affordable bank products.¹ Hurdles to access include language barriers and limited financial literacy.² Undocumented immigrants face exacerbated financial difficulties due to lack of a Social Security Number. Instead, they must obtain an Individual Taxpayer Identification Number, a difficult process that individuals may be hesitant to complete.³

The following bill establishes a Maryland Financial Empowerment Center Network Pilot Program within the Office of the Comptroller. The program provides one-on-one financial counseling and coaching services free of charge to help individuals increase savings, pay down debt, access banking, and improve credit scores. Each center must provide information in English, Spanish, and any other language required by the Office. The bill also requires that the financial counselor meets the Financial Empowerment Center Counselor Training Standards.

13.5% of Latino Marylanders live below the poverty line.⁴ By providing free access to financial education and guidance in both English and Spanish, this bill will help the Latino community strengthen their financial health and literacy.

For these reasons, the Maryland Legislative Latino Caucus respectfully requests a favorable report on HB801.

¹ [Creating Avenues to Financial Inclusion for Latino Families](#)

² Ibid

³ Ibid

⁴ [Maryland Poverty Profiles](#)