

SB 592/HB 943: State Board of Education - Financial Literacy - Graduation Requirement: Please vote to **SUPPORT** this bill.

Dear Ways & Means Committee and Education, Energy & the Environment Committee:

I am writing to respectfully **support SB 592/HB 943**, concerning *State Board of Education – Financial Literacy – Graduation Requirement*.

Financial literacy is an essential life skill that directly impacts long-term economic stability, personal responsibility, and informed decision-making. Requiring students to complete coursework in financial literacy prior to graduation **ensures that Maryland's young adults are better prepared to manage real-world responsibilities such as budgeting, saving, credit management, taxes, loans, and long-term financial planning.**

Too many students graduate from high school without a clear understanding of interest rates, credit scores, student loans, mortgages, or basic investment principles. The consequences of financial illiteracy can follow individuals for decades, affecting their ability to build wealth, avoid debt traps, and achieve financial independence. Establishing financial literacy as a graduation requirement helps equip students with practical knowledge that will serve them throughout their lives.

This requirement would also promote equity. Not all students receive financial education at home, and schools are uniquely positioned to provide consistent, structured instruction that ensures every graduate has access to the same foundational knowledge.

By strengthening financial education standards, Maryland can empower students to make informed decisions, reduce financial stress, and contribute more confidently to the state's economy.

For these reasons, I respectfully urge you to **support SB 592/HB 943**.

Thank you for your time and thoughtful consideration.

Respectfully,

Trudy Tibbals