

BILL: Senate Bill 592
TITLE: State Board of Education – Financial Literacy – Graduation Requirement
HEARING DATE: March 4, 2026
POSITION: UNFAVORABLE
COMMITTEE: Education, Energy, and the Environment
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The Maryland Association of Boards of Education (MABE), representing all 24 local boards of education in Maryland, respectfully **opposes Senate Bill 592 State Board of Education – Financial Literacy – Graduation Requirement.**

SB 592 requires the State Board of Education (State Board) to establish a financial literacy graduation requirement. The bill contains specific requirements for this financial literacy graduation requirement, and the bill requires the local county boards to receive up to half of a credit for successful completion of this requirement, and allow the student to fulfill any remaining half credit through a course in business, career and technical education, elective, family and consumer sciences, mathematics, or social studies.

MABE firmly supports the importance of financial literacy for students, as do all Maryland’s local school systems. In fact, all 24 LEAs already implement financial literacy in courses required for graduation, with 15 LEAs embedding it in required courses, and 9 LEAs having specific graduation requirements for financial literacy.

In Education Article §7–205.1(b)(1), the General Assembly has given the authority to establish high school graduation requirements to the State Board. The Maryland High School Graduation Task Force was first convened in January 2018 at the request of the State Board of Education and the State Superintendent of Schools to conduct a systemic, comprehensive review of the entire set of academic credits, graduation requirements, and the associated Code of Maryland Regulations (COMAR). The Task Force recommended revised graduation requirements to the State Board and the State Superintendent beginning in the 2022-2023 school year. Notably, the graduation requirement regulations in in COMAR 13A.03.02 include not only State Board-established graduation requirements but also that students must meet the requirements established by their local school systems. This represents the State Board’s acknowledgment that there should be a general “floor” that all high students in Maryland must meet in order to graduate, but also that there will be variation across the state, depending on what each community deems essential for its students to be successful upon graduation.

Because all 24 LEAs already implement financial literacy in courses required for graduation, and because MABE firmly believes in the existing process of leaving graduation requirements up to the experts – the State Board and local school systems – **MABE respectfully requests in unfavorable report on SB 592.**