



Testimony of the Mayor and Council of Rockville
HB 676 – Maryland Financial Empowerment Center Network Pilot Program
– Establishment
SUPPORT

The Mayor and Council of Rockville are thankful to Chair Wilkins and members of the House Ways and Means Committee for the opportunity to provide written comments on HB 676. We are thankful to Delegate Spiegel for sponsoring this important legislation.

The City of Rockville Mayor and Council unanimously support HB 676. The bill would establish a Financial Empowerment Center Network Pilot Program to provide one-on-one financial counseling and coaching services by a certified financial empowerment counselor, including how to increase savings, pay down debt, and improve credit scores. In fiscal years 2028 and 2029, it would require the Governor to include an appropriation in the annual budget bill to cover the cost of the pilot program. These services are urgently needed by our most vulnerable residents who are experiencing disparities.

Rockville has implemented its “Bank On Rockville Program” to help provide our residents with more pathways to self-sufficiency. It was an outgrowth of the nationwide program established by the Cities for Financial Empowerment Fund. As a next step, the City is implementing a broader financial literacy and empowerment program that is based on updated best practices. Rockville’s program will increase the financial capability of residents experiencing fiscal difficulty by providing education and access to resources. Program outcomes are centered on increasing the number of vulnerable residents who are connected to safe and affordable bank accounts, decreasing the number of residents using costly financial services, which are often predatory, and boosting overall financial literacy and capacity to participate in the economy.

It is our sincere hope that the Financial Empowerment Center Network Pilot Program will become a permanently funded statewide program that will financially stabilize the unbanked and underbanked in our Maryland communities. HB 676 is an important step forward for equity and inclusion. Financial empowerment is a gateway to self-sufficiency, personal safety, stability, and economic growth. For these reasons, we urge the Committee to provide HB 676 with a favorable report. Thank you.