



HB 676 – Maryland Financial Empowerment Center Network Pilot Program – Establishment

Committee: House Ways and Means Committee

Date: February 19, 2026

Position: Favorable

The Maryland Bankers Association (MBA) **SUPPORTS** HB 676. This legislation establishes the Maryland Financial Empowerment Center Network Pilot Program, administered by the Office of the Comptroller, which requires the creation of financial empowerment centers across multiple regions of the state, each providing free individualized financial counseling and coaching services. When individuals are financially literate and stable, the entire financial ecosystem—banks, local businesses, and communities—functions more efficiently.

The Maryland Bankers Association (MBA) and its members recognize the critical importance of financial literacy and have long considered it a core priority. Maryland banks consistently support initiatives that strengthen financial education and provide resources that enhance the well-being of communities. In today’s environment, it is more essential than ever for all Marylanders to understand that building and maintaining a banking relationship—and establishing a strong credit history—are foundational to achieving long-term financial goals.

By offering no-cost financial coaching on topics such as increasing savings, reducing debt, accessing banking products, and improving credit scores, the Pilot Program will help ensure that all Marylanders can obtain the knowledge and guidance necessary to build financial stability and prosperity. Accordingly, MBA urges the issuance of a **FAVORABLE** report on HB 676.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing thousands of Marylanders and holding \$194.8 billion in deposits in over 1,100 branches across our State. The Maryland banking industry serves customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.