



**35 YEARS** of Housing Security | Financial Stability | Community Success

**Testimony to the House Ways and Means Committee  
HB0676 Maryland Financial Empowerment Center Network Pilot Program**

**Position: Favorable**

Testimony of John Sanchez, Program Manager Gaithersburg Financial Empowerment Center  
Housing Initiative Partnership, Inc., [jsanchez@hiphomes.org](mailto:jsanchez@hiphomes.org); 301-699-3870

February 19, 2026

The Honorable Jheanelle K. Wilkins, Chair  
House Ways and Means Committee  
130 Taylor House Office Building  
cc: Members, Ways and Means Committee

Honorable Chair Wilkins and Members of the Ways and Means Committee:

**About Housing Initiative Partnership and the Gaithersburg Financial Empowerment Center**

Housing Initiative Partnership, Inc. (HIP) is a 36-year-old nonprofit affordable housing developer and HUD-approved housing counseling agency. HIP develops innovative affordable housing, revitalizes neighborhoods, and equips people to achieve their housing and financial goals. The organization's vision is that every person lives in high-quality affordable housing in a thriving community. We maintain offices in Hyattsville in Prince George's County, and in Germantown and Gaithersburg in Montgomery County. During our 36 years, HIP has served 40,000 clients and developed over 600 units of affordable rental housing and 120 homes for purchase by low-and moderate-income homebuyers.

HIP staffs the Gaithersburg Financial Empowerment Center. Since the City of Gaithersburg FEC's launch in April 2022, HIP's FEC Financial Coaches have served 750 clients through 3,800 one-on-one financial coaching sessions. Through financial coaching, participants have collectively:

- Increased savings by over \$750,000
- Reduced non-mortgage debt by \$2.3 Million

Our FEC has been selected as one of few FECs nationwide to serve as a mentor organization for new FECs starting up across the country.

**Support for HB 0676**

As the staff and leadership of the Gaithersburg Financial Empowerment Center, we are honored to provide this testimony in strong support of the Maryland Financial Empowerment Center Network Pilot Program, as outlined in HB 0676.



Housing Initiative Partnership, Inc. | 6525 Belcrest Rd., Ste. 555 | Hyattsville, MD 20782

p: (301) 699-3835 | f: (301) 699-8184 | [www.HIPhomes.org](http://www.HIPhomes.org)



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After nearly four years of operating the Gaithersburg FEC, we can attest that integrated financial counseling is not just about providing advice—it's about building pathways to lasting financial stability and empowerment for Maryland's most vulnerable residents. The impact we have witnessed has been nothing short of transformative.

Consider the story of a single mother who was once overwhelmed by debt and a low credit score. Through dedicated, one-on-one counseling, she learned to consolidate her debt using affordable financial products from local credit unions, developed a realistic spending plan, and significantly improved her credit score. Today, she is empowered to negotiate better terms for any future financial needs, securing a brighter future for her family.

In another instance, an individual facing long-term unemployment leveraged our center's comprehensive approach. By connecting with vocational training and scholarship opportunities, he transformed his prospects—building a budget, boosting his credit score, and ultimately securing a stable, well-paying job. These stories aren't isolated; they represent the power of a model that seamlessly integrates financial coaching with housing stability, workforce development, and legal support, providing our clients with real-world solutions.

At the Gaithersburg FEC, our dedicated counselors have achieved remarkable, measurable results. We have helped:

- 750 clients receive personalized financial coaching through 3,800 sessions
- Hundreds of clients raise their average credit scores by at least 35 points
- Clients pay down over \$2.3 million in non-mortgage debt
- Clients save over \$750,000 for their futures

These outcomes are more than just numbers—they symbolize renewed hope, increased financial literacy, and the foundation for building generational wealth. Importantly, 75% of our clients are very low-income households, and 85% identify as non-white or Hispanic, demonstrating that this model effectively reaches and serves those who have been historically excluded from traditional financial systems.

The success of the Gaithersburg FEC demonstrates the critical need for accessible, professional financial counseling across Maryland. By expanding this integrated, data-driven model statewide through HB 0676, which places the program under the Office of the Comptroller, we are not just addressing debt—we are empowering every Marylander to overcome financial barriers, build a solid financial foundation, and realize their full potential.

The proposed pilot program, with its inclusion of multilingual services and comprehensive training for financial counselors, is precisely the type of investment that will level the playing field for first-generation immigrants, people of color, and those from generational poverty—populations who are more likely to lack trusted, knowledgeable financial mentors in their families or communities.





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Housing Initiative Partnership stands ready to support this initiative in any way we can. Our nearly four years of experience operating a successful FEC, combined with our designation as a national mentor organization for emerging FECs, positions us uniquely to share best practices and lessons learned with new centers across Maryland.

We urge you to support HB 0676, as it has the potential to make a profound and lasting impact on the lives of countless individuals and families across our state. This program will create pathways to financial stability, reduce wealth inequality, and strengthen Maryland's communities.

Thank you for your time and consideration.

**We support HB 0676 and urge a favorable report.**

Respectfully,

John Sanchez  
Program Manager Gaithersburg Financial Empowerment Center  
Housing Initiative Partnership, Inc. (HIP)



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