

**Testimony for HB 676 Maryland Financial Empowerment Center Network Pilot Program -  
Establishment  
February 19, 2026  
Support**

Thank you, Chair Wilkins, Vice Chair Feldmark, and members of the Ways and Means Committee for addressing this issue of financial stability for Maryland's citizens. The University of Maryland, School of Social Work appreciates the opportunity to provide testimony in favor of HB 676, in strong support for the establishment of the Financial Empowerment Center Network Pilot Program. We see the profound need for accessible, effective financial education and support available throughout Maryland. HB 676 provides a critical opportunity to empower individuals to take control of their financial futures, something that is vital for long-term stability and well-being.

The UMB School of Social Work has a longstanding commitment to this issue. The Financial Social Work Initiative (FSWI), established in 2008, educates and trains professionals to address financial distress, advocate for economic justice, and promote financial stability for individuals and communities. By integrating social work practice, research, policy, and education, FSWI strengthens the role of social work professionals in financial empowerment and community wealth building.

While social services are essential to respond to many who are struggling to meet basic needs like housing, food, and healthcare, they alone cannot fully address the financial pressures that many individuals experience. Financial literacy and access to personalized financial support are key to helping individuals move beyond crisis and achieve financial security. The Financial Empowerment Center Network will equip Maryland's citizens with the tools they need to live independently and with dignity. By providing free, one-on-one financial counseling and coaching, the program would directly address the most pressing needs of individuals who are financially vulnerable.

Specifically, HB 676 would result in the following: Increasing savings and Paying down debt: Helping individuals build even modest savings creates a critical safety net that prevents future financial crises and improves overall economic well-being and debt repayment plans can help lift the heavy burden of debt and restore financial stability; Accessing banking services: Educating people on how to safely use banks, credit unions, and other financial institutions (rather than costly alternatives like payday lenders or check-cashing services) will reduce the financial costs of being unbanked; Improving credit scores: Providing clients with the knowledge and tools to improve their credit will open up new financial doors for them including affordable housing, employment, and other opportunities.

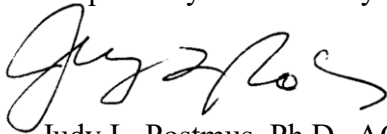
The statewide network of centers, located in various regions, ensures that the program will be accessible to individuals no matter where they live. Additionally, the multilingual support requirement is critical in ensuring that people from diverse backgrounds are able to receive the help they need, without barriers of language or cultural misunderstanding. In addition, the required counselor training guarantees that financial coaches will be both well-prepared and empathetic to the unique needs of vulnerable populations. Our Continuing Professional Education Program has offered training in this area and we know that with effective training counselors will provide not only financial advice but also emotional support, creating an environment where clients feel empowered to make lasting changes.

HB 676 will help to break the cycle of poverty by giving people the knowledge and confidence to make informed financial decisions. It will help them reduce financial stress, save for the future, and invest in their long-term goals. We firmly believe that providing these services is an investment in the well-being of individuals, families, and entire communities. HB 676 is a vital step toward ensuring that all individuals, regardless of their income or background, have the opportunity to improve their financial well-being and achieve greater economic stability.

Thank you for your consideration of this important initiative.

I respectfully request a favorable committee report on HB 676.

Respectfully submitted by



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Cc: Delegate Ryan Spiegel