



Mary Pat Fannon, Executive Director
1217 S. Potomac Street
Baltimore, MD 21224
410-935-7281
marypat.fannon@pssam.org

BILL: HB 943
TITLE: State Board of Education - Financial Literacy - Graduation Requirement
DATE: February 25, 2026
POSITION: Unfavorable
COMMITTEE: House Ways and Means Committee
CONTACT: Mary Pat Fannon, Executive Director, PSSAM

The Public School Superintendents' Association of Maryland (PSSAM), on behalf of all twenty-four public school superintendents, **opposes** House Bill 943.

This bill requires students, beginning with a specified graduating class, to successfully complete a personal financial literacy course. The bill also requires county boards to award credit upon successful completion and to allow students to satisfy certain remaining credit requirements through existing coursework. In effect, the legislation codifies financial literacy as a standalone graduation requirement under State law. This act shall take effect July 1, 2026 beginning with the graduating class of 2030.

PSSAM recognizes the importance of financial literacy and acknowledges that financial literacy concepts are already taught in grades 3-12 across Maryland's public schools. The issue before the Committee is not the value of financial literacy, but the mechanism by which it is required. Graduation requirements have historically been determined through a balance of state standards and local decision-making, allowing school systems to align requirements with community priorities, staffing capacity, and student pathways. Codifying a semester-long financial literacy course as a standalone graduation requirement reduces that flexibility and may require adjustments to existing credit structures, potentially displacing other locally valued courses or student electives.

Maryland currently requires 22 state-mandated credits across specific subject areas, leaving limited space within a student's four-year schedule for local priorities and emerging instructional

needs. While financial literacy may be a priority today, areas where students require growth and emphasis will continue to evolve. Local education agencies need flexibility to adjust credit structures as workforce demands, higher education expectations, and student needs evolve, without having those decisions fixed in statute. When instructional priorities are embedded in law, modification requires legislative repeal or amendment, significantly slowing a school system's ability to respond compared to local policy revision.

Given the need for school systems to design adaptable graduation pathways, PSSAM **opposes** House Bill 943 and respectfully requests an **unfavorable** committee report.