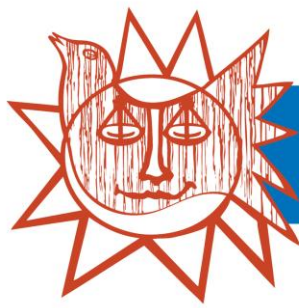


House Bill 676 Testimony-Anabell Martinez from CAR

Uploaded by: Anabell Martinez

Position: FAV



CARECEN

LATINO RESOURCE AND JUSTICE CENTER

Strengthening the Latino Community in the Washington, D.C. Area

Committee Ways & Means

HB 0676 Maryland Financial Empowerment Center Network Pilot Program-Establishment

February 17, 2026

Written Testimony provided by: Anabell Martinez, Housing Program Director of the Central American Resource Center (CARECEN)

My name is Anabell Martinez, and I serve as the Housing Program Director at the Central American Resource Center (CARECEN). Thank you for the opportunity to provide testimony in support of House Bill 676.

CARECEN's Housing Department is a comprehensive, wide-reaching program offering services that include foreclosure prevention, credit and debt counseling, and individualized rental counseling. As a HUD-approved agency, we are committed to implementing and consistently upholding the Standards for Homeownership Education and Counseling, striving not only to meet expectations but to exceed them. Adopting the National Industry Standards ensures that our staff delivers services with consistency, cultural competence, and professional excellence.

House Bill 676 is critically important for low- to middle-income families. At CARECEN, we believe that building community wealth is essential to helping families achieve long-term stability and prosperity. Since 2014, CARECEN has been a pioneer in integrated financial coaching, designing services that meet clients where they are. Financial coaching is embedded throughout our housing stabilization programs—whether an individual seeks rental or eviction counseling, first-time homebuyer assistance, or foreclosure prevention.

Through this personalized financial guidance, clients develop realistic household budgets that reflect both their present financial circumstances and their future goals. This process empowers families to reduce unnecessary expenses, strengthen their financial confidence, and make informed decisions using the tools and knowledge gained through our program.

In 2025, immigrants in the U.S. sent more than \$158 billion in remittances to Latin America and the Caribbean. This dual responsibility adds complexity to household budgeting, as individuals must balance their own family's needs while ensuring stability for loved ones in their country of origin. Due to low incomes, limited English proficiency, and often unstable employment conditions, Latino immigrants require holistic, culturally competent, bilingual financial support.

CARECEN

1460 Columbia Road, N.W. Suite C-1, Washington, D.C. 20009
Tel (202)328-9799 • Fax (202)328-7894 • www.carecencdc.org

Financial and credit counseling is not only effective—it is proven. According to HUD, homeowners in foreclosure who receive housing counseling are 70% more likely to become current on their mortgage, and clients receiving credit or financial counseling have, on average, \$11,300 less total debt and \$3,600 less revolving debt compared to similar households who do not receive counseling. These measurable impacts demonstrate the power and necessity of financial education for the communities we serve.

For these reasons, CARECEN strongly supports House Bill 676. This legislation will strengthen the financial well-being of low- and middle-income families, promote long-term housing stability, and support community wealth-building.

Thank you for your consideration.

CARECEN

1460 Columbia Road, N.W. Suite C-1, Washington, D.C. 20009
Tel (202)328-9799 • Fax (202)328-7894 • www.carecenc.org

2026 GBCC House Bill 676 Financial Empowerment Ctr

Uploaded by: Ashlie Bagwell

Position: FAV



THE GREATER BETHESDA
CHAMBER of COMMERCE

Better business. Stronger community.

Testimony on behalf of the Greater Bethesda Chamber of Commerce

In Support of
House Bill 676— Maryland Financial Empowerment Center Network Pilot Program--
Establishment
February 19, 2026
House Ways and Means Committee

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 650 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on House Bill 389—Maryland Financial Empowerment Center Network Pilot Program—Establishment.

House Bill 676 establishes the Maryland Financial Empowerment Center Network Pilot Program, creating a statewide network of centers that offer free one-on-one financial counseling and coaching to help residents increase savings, improve credit, reduce debt and access banking services. Because the Greater Bethesda Chamber of Commerce focuses on strengthening the business climate in Montgomery County and Maryland, we support this bill as a way to strengthen the local workforce, support small business formation and entrepreneurship and reduce financial instability that hurts local economies. This bill also promotes financial literacy across regions and languages, thereby increasing broader workforce participation and ensuring greater economic equity, which we strongly support. After all, a financially literate population is better equipped to start businesses, manage credit and contribute to the local market.

For these reasons, we strongly support House Bill 676 and urge a favorable vote.

HB 676 - COM LOS - Copy.pdf

Uploaded by: Brooke Lierman

Position: FAV



Letter of Support

House Bill 676 – Maryland Financial Empowerment Center Network Pilot Program - Establishment

Ways and Means Committee

February 19, 2026

Many financial decisions have lifelong consequences. Unfortunately, many Marylanders lack the financial skills to make informed financial decisions without counseling or support. According to the Global Financial Literacy Excellence Center's 2024 Personal Financial Index, only 35% of U.S. adults were able to correctly answer financial questions around comprehending financial risk.¹

Financial empowerment services such as one-on-one counseling can provide vital support to people in times of need. By helping individuals avoid debt, build wealth, and plan for their future, these types of services have cascading benefits that can lead to a more equitable, stable, and prosperous Maryland.

What this bill does: House Bill 801 establishes a Maryland Financial Empowerment Center Pilot Program within the Office of the Comptroller. This program will establish statewide resources including financial counseling and coaching services.

Why this bill is important: Access to increased financial education and empowerment is a core priority for me and my agency. Financial counseling can help Marylanders manage debt, establish a budget, or plan for retirement, and can directly lead to greater financial stability and a higher quality of life.

Our office has been working diligently with public and private partners across the state to provide resources and tools to assist Marylanders in building a strong economic future. With 11 branch offices throughout the state and a robust Office of Public Engagement and Communications, we believe we are well-positioned to take on a financial empowerment center pilot program.

I urge a favorable report on HB 676. We thank Delegate Spiegel for re-introducing this important legislation and applaud him for his leadership in this space. If you have any questions, please feel free to reach out to Matthew Dudzic, Director of State Affairs, at MDudzic@marylandtaxes.gov.

¹ 2024 TIAA Institute-GFLEC Personal Finance Index (P-Fin Index)
[TIAA GFLEC Report PFin April2024_07.pdf](#)



HB0676 - Written Testimony.pdf

Uploaded by: Cari Cho

Position: FAV



Testimony on HB0676
Maryland Financial Empowerment Center Network Pilot Program - Establishment
Ways and Means Committee
February 19, 2026

POSITION: FAVORABLE

My name is Cari Guthrie, President and CEO of Cornerstone. Since 1971, Cornerstone has offered behavioral health services to people ages 5 and up in Calvert, Charles, St. Mary's, and Montgomery Counties. We currently serve over 3000 clients.

Most of our clients receive SSI or SSDI benefits. We also have many clients who are employed and have that income as well. It is a huge challenge for our clients to manage such a limited amount of funds. Many of them are in debt, are unable to improve their credit and are unfamiliar with banking services. Our staff can provide general guidance such as budgeting and how to pay a bill, but they are not as well versed in saving, managing credit and other skills that would be helpful.

Financial stability impacts our client's ability to become more independent and lower need for entitlements – which is certainly the goal. It affects housing, employment and even health outcomes. If someone does not have a stable home, it is unlikely that they will be able to stop using drugs, take their medications consistently, or maintain a job. This could mean that they end up in the hospital because their diabetes acts up or they have a psychiatric crisis. It could mean that they end up in jail because they are on the street. It could decrease their chances of finding a job because they have no place to shower and keep clean clothes for interviews or employment. Financial stability and lifting people out of poverty is key to improving quality of life.

Financial Empowerment Centers would be an amazing resource for the people we serve as well as others in the community. I'm sure you are aware of the success of the Center in Gaithersburg. For the past 3 years it has demonstrated significant impact on the community, helping residents increase their savings by more than half a million dollars and decrease their debt by almost \$2 million dollars.

Cornerstone's mission is to empower people with behavioral health disorders to thrive in their community through collaboration, treatment, education, and advocacy. We are bearers of hope, committing to helping them live a life of their choosing. Approving HB0676 is an obvious next step to provide these effective services across the State of Maryland so that all residents, including those with disabilities, can have the opportunity to build financial stability, be productive members of their community, and have a quality life of their choosing. Please vote in favor of HB0676.

Thank you.

HB 676 - Financial Empowerment - FAV - REALTORS.pd

Uploaded by: Christa McGee

Position: FAV



House Bill 676– Maryland Financial Empowerment Center Network Pilot Program - Establishment

Position: Support

Maryland REALTORS® supports efforts to increase financial awareness in the state. We therefore ask for your support for the creation of Financial Empowerment Centers as proposed in HB 676.

Financial understanding is a key factor in achieving homeownership. Recent results from a statewide poll conducted by Maryland REALTORS® outlined several difficulties that our state's residents have in achieving homeownership are directly tied to financial decisions they make, often at a young age:

- 77% say having too much consumer credit card debt is a huge or medium obstacle.
- 80% say having too much student loan debt is a huge or medium obstacle.
- 87% say saving for a down-payment and closing costs is a huge or medium obstacle.

This is why the share of first-time buyers fell to the lowest levels on record, and part of the overall trend of Millennials and Gen Z continuing to lag the homeownership rates achieved by Gen X and Baby Boomers at the same age. While this cohort still values homeownership, many expect they will not become homeowners until their mid-thirties to early-forties.

With the support provided by these Financial Empowerment Centers, more Marylanders will be able to achieve their financial goals and better position themselves to achieve generational wealth for the future.

For this reason, REALTORS® asks for a favorable vote on HB 676.

**For more information contact lisa.may@mdrealtor.org
or christa.mcgee@mdrealtor.org**

HB0676_FAV_City of Rockville_MD Financial Empowerm

Uploaded by: Christine Krone

Position: FAV



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.

HB676 Maryland Financial Empowerment Center Networ

Uploaded by: Dean Judy Postmus

Position: FAV

**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.

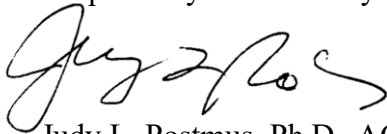
The statewide network of centers, located in various regions, ensures that the program will be accessible to individuals no matter where they live. Additionally, the multilingual support requirement is critical in ensuring that people from diverse backgrounds are able to receive the help they need, without 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



Judy L. Postmus, Ph.D., ACSW, Dean & Professor

Seante Hatcher, LCSW-C, Assistant Dean, Chair, Financial Social Work Initiative (FSWI)

Cc: Delegate Ryan Spiegel

HB676 - Maryland Financial Empowerment Center Netw

Uploaded by: Delegate Ryan Spiegel

Position: FAV

RYAN SPIEGEL
Legislative District 17
Montgomery County

Appropriations Committee

Subcommittees

Oversight Committee on Pensions

Transportation and the Environment



The Maryland House of Delegates
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Ryan.Spiegel@house.maryland.gov

THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

**Maryland Financial Empowerment Center Network
Pilot Program - Establishment (HB 676) - 2026
Testimony of Delegate Ryan Spiegel – Favorable**

Chair Wilkins, Vice Chair Feldmark, and Members of the Committee:

House Bill 676 establishes a pilot program to operate a network of Financial Empowerment Centers across the state. This is a reintroduction of a bill that passed the House last year. This year, Senator King is also cross-filing the bill.

While other financial literacy bills importantly focus on providing financial education in the academic environment at K-12 schools or for university students, HB 676 is designed to provide financial empowerment services primarily to adults out in the community who may not have had the background or education to deal with issues of debt, credit, and personal budgeting.

The diversity of our state is a great strength, and I am proud to represent some of the most diverse cities in America. But in our extremely diverse state, we have a substantial population of residents – many of whom are minorities and immigrants and many of whom live and work in socioeconomically disadvantaged communities – for whom access to, and education about, financial services have historically been denied.

Direct aid to those in need is obviously important and aligns with our values as a compassionate State. But as a matter of equity, it is also critical to provide the tools and educational resources that can help address the root causes of poverty. If we want to have a more permanent impact, and make more progress in addressing the generational wealth gap and systemic barriers to access and opportunity, we should also be investing in financial empowerment programs to give Marylanders the support to build financial stability for a lifetime, and then pass on those benefits and lessons to future generations.

During my time on the Gaithersburg City Council, I led the effort to invest in local financial education programs. Working together with great partners like the CASH Campaign of Maryland, CAFE Montgomery, Family Services Inc., and others, that effort eventually grew into what is now the Gaithersburg Financial Empowerment Center (FEC), which provides people with several sessions of free, hands-on, one-on-one financial coaching in multiple languages.

Funded in part by city grants and in part by some national foundation grant money, the Center also measures its own effectiveness by collecting and analyzing anonymized data from its clients. And with that data-driven approach to the provision of comprehensive financial empowerment programs and services, we have seen the truly transformative impacts of these services for families.

In just the first year or two, one local center has helped clients achieve hundreds of thousands of dollars in debt reduction or elimination, as well as hundreds of thousands of new dollars saved by establishing savings accounts and budget plans. Other striking metrics include the number of points that credit scores were increased, and the number of goals, both large and small, that clients have achieved – whether it's saving for a down payment on a first home, or being able to send a child to college, or eliminating a crippling debt.

This isn't theoretical. These are real, measurable, life-changing metrics. And that's just for one center, in just one city, for just one year.

These programs are proven to offer a tremendous return on investment, from steering folks away from predatory check cashing services and payday lenders that often take a usurious cut of a customer's hard-earned income, to helping them improve credit scores, establish FDIC-insured savings and checking accounts that earn interest, learn about and apply for the EITC, reduce hundreds of thousands of dollars of debt, build family budgets, and get access to high-quality loans to purchase a first home or start a small business or send a child to community college. There are also ripple effects on our state and local economies as families have more funds to spend in the community, and the promise of positive impacts on the budget pressures of our social safety net as more people start to attain more financial stability and independence. But beyond the policy discussion, there are life-changing impacts for individual families.

HB 676 is a relatively modest first step to expanding access to these services, by having a pilot program of financial coaching available in a handful of locations around the state. The fiscal note is a relatively small \$135,000 in the budget of the Comptroller's Office. Under the bill, the pilot is set to begin in FY 2027 and run three years.

The Comptroller has expressed enthusiasm for the bill and is working to provide more services to Marylanders focused on financial literacy, so the Comptroller's Office is a natural fit for this pilot program. With eleven regional offices around the state, the Comptroller's Office will be able to host FEC coaching sessions at locations across Maryland, making this service accessible. And as you can see, we have a number of great organizations and officials supporting this legislation.

Given the nature of these programs, the potentially huge return on investment, and the transformative impacts on people's quality of life and future economic opportunities, as well as the long-term benefit to the State, I ask for a favorable report on HB 676. Thank you.

HB676 - Testimony.pdf

Uploaded by: Emily Linn

Position: FAV



February 17, 2026

Bill: HB 676: Maryland Financial Empowerment Center Network Pilot Program - Establishment
Position: Support

Dear Chair, Vice Chair, and Members of the Committee:

The City of Gaithersburg and its Financial Empowerment Center are pleased to submit this testimony in favor of House Bill 676, calling for a pilot program to establish a network of Financial Empowerment Centers in Maryland.

Financial Empowerment Centers (FECs), using the model designed by the Cities for Financial Empowerment Fund (CFE Fund), are open to residents over the age of 18 and offer their confidential services for free, without income limits or other qualification requirements. Clients work with professional financial counselors to achieve their financial goals, including paying down debt, improving credit scores, adopting savings behaviors, connecting to safe, low-cost banking products, and legacy planning to protect and pass on their assets. Under this model, FECs operate within a network of other government agencies, financial institutions, and nonprofit service providers to support the holistic wellbeing of their clients. CFE Fund currently supports 46 such FECs across the country.¹

The City of Gaithersburg established a Financial Empowerment Center (FEC) in March of 2022 to provide free, confidential, professional, one-on-one financial counseling as a public service to City residents. In the four years since, we have helped 749 clients improve their financial wellbeing. Collectively, FEC clients have eliminated \$2.3 million in non-mortgage debt, increased their savings by \$740,000, gotten current on 176 delinquent accounts, and increased their credit scores by over 5,700 points. This is even more remarkable when you consider that 94 percent of these clients have household incomes below 80 percent of the Area Median Income for Montgomery County.

Hidden within these numbers is a multitude of individual impact stories:

- a family facing eviction who was supported in preserving their housing, finding employment, and attaining financial stability;
- a business owner who paid down tens of thousands of dollars in back taxes from his unregistered business, registered it properly, and re-grew it to provide enough income for his family to purchase their first home;
- a single mother who was living in a basement unit with her three children after her divorce who rebuilt her credit and eventually qualified for safe, stable housing near her children's school.

¹ <https://cfefund.org/project/financial-empowerment-centers/>

City of Gaithersburg • 31 South Summit Avenue, Gaithersburg, Maryland 20877-2038
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MAYOR
Jud Ashman

COUNCIL MEMBERS
Neil Harris
Lisa Henderson
Yamil Hernández
Jim McNulty
Robert Wu

CITY MANAGER
Tanisha R. Briley

Every day, our FEC sees clients who are trapped in debt, underbanked, and trying to make ends meet amidst an affordability crisis, while grappling with the ripple effects of federal layoffs and cuts to public benefits. Residents of Gaithersburg face many acute financial challenges:

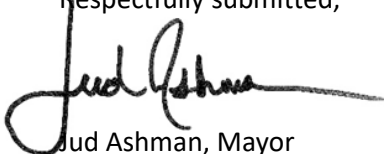
- 50% of renters are housing cost burdened (paying 30% or more of their income on housing) and 25% are severely cost burdened ²
- 16% are asset poor (having insufficient savings or assets to meet three months of expenses) ³
- 15% are underbanked ⁴
- Median household income has remained flat since the year 2000 ⁵

Furthermore, when disaggregated by race and ethnicity, we see that across all these indicators, non-White households have significantly worse outcomes than White households. These challenges are not unique to Gaithersburg nor Montgomery County; across Maryland, families are grappling with these same obstacles to financial stability. While financial counseling cannot eliminate these obstacles, it can provide residents with practical tools to mitigate them as well as relational support to help see them through times of crisis.

At the City of Gaithersburg, we have seen firsthand how free, professional, one-on-one financial counseling offered as a public service, can promote upward mobility and mitigate economic hardships for our residents. However, the vast majority of Marylanders who do not reside in a municipality with an FEC, do not have access to this transformative service. The initiative put forward in HB 676 to establish a state-wide network of FECs would bring an effective, evidence-based intervention to Marylanders across the state at a crucial time. We are pleased to provide this testimony in support of this bill.

Feel free to contact me if you have any questions at 301-466-5350.

Respectfully submitted,



Jud Ashman, Mayor
City of Gaithersburg

² Gaithersburg Housing Element. 2023.

<https://www.gaithersburgmd.gov/home/showpublisheddocument/12907/638309745988500000>

³ Gaithersburg Prosperity Now Scorecard. 2023.

⁴ Gaithersburg Prosperity Now Scorecard. 2023.

⁵ For Montgomery County: https://www.montgomerycountymd.gov/countystat/housing_insights.html

HB0676 - MBA - FAV - GR26.pdf

Uploaded by: Evan Richards

Position: FAV



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.

Support for the Establishment of the Maryland Fina

Uploaded by: George Sewell

Position: FAV

Gayon M. Sampson
Chief of Staff

Allen W. Etzler, III
Deputy Chief of Staff



Michael C. O'Connor
Mayor

FREDERICK

OFFICE OF THE MAYOR

The Honorable Jheanelle K. Wilkins
Maryland House of Delegates
130 Taylor House Office Building
6 Bladen Street
Annapolis, MD 21401

Re: Support for the Establishment of the Maryland Financial Empowerment Center Network Pilot Program HB0676

Chair Wilkins, Vice Chair Feldmark, and members of the Committee,

The City of Frederick supports the establishment of the Maryland Financial Empowerment Center Network Pilot Program. HB676 would establish a statewide network of financial empowerment centers, administered by the Office of the Comptroller, and deliver one-on-one financial counseling to residents across Maryland's regions, both of which are strong steps towards addressing the issues of debt reduction, credit improvement, banking access, and overall increased financial freedom.

By giving residents access to these various services, the City hopes this will not only prevent evictions and foreclosures but also allow residents to open bank accounts and improve their credit scores which creates long term, sustainable economic independence. The free financial counseling through the program would equip residents with tools to build savings buffers against emergencies, easing the demands on community support programs such as homeless shelters or emergency rental assistance.

With services being offered in English, Spanish, and other languages as needed, along with counselors being trained to standards at least matching those of the Cities for Financial Empowerment Fund, this program ensures high quality, accessible support for diverse residents.

Overall, HB676 is a positive step towards empowering residents to be financially secure and independent, taking a significant burden of local resources, and positioning Maryland municipalities and regions as hubs of a financial stability.

Sincerely,

Michael O'Connor

Final.Testimony--HB067--Maryland Financial Empower

Uploaded by: John Sanchez

Position: FAV



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; 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



35 YEARS of Housing Security | Financial Stability | Community Success

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.





35 YEARS of Housing Security | Financial Stability | Community Success

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)



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

p: (301) 699-3835 | f: (301) 699-8184 | www.HIPhomes.org

2.17 - HB 676 - Maryland Financial Empowerment Cen

Uploaded by: Lonia Muckle

Position: FAV



HB 676 - Maryland Financial Empowerment Center Network Pilot Program - Establishment
House Ways and Means Committee
February 19, 2026
SUPPORT

Chair Wilkins, Vice-Chair and members of the committee, thank you for the opportunity to submit testimony in support of House Bill 676. This bill will establish a pilot program for Financial Empowerment Centers in the state.

The CASH Campaign of Maryland promotes economic advancement for low-to-moderate income individuals and families in Baltimore and across Maryland. CASH accomplishes its mission through operating a portfolio of direct service programs, building organizational and field capacity, and leading policy and advocacy initiatives to strengthen family economic stability. CASH and its partners across the state achieve this by providing free tax preparation services through the IRS program 'VITA', offering free financial education and coaching, and engaging in policy research and advocacy. **Almost 4,000 of CASH's tax preparation clients earn less than \$10,000 annually. More than half earn less than \$20,000.**

In 2016, CASH convened with over 100 stakeholders to discuss the state of financial security for Baltimore families. Over the course of the year, the Financial Inclusion Work Group developed a diverse set of financial inclusion recommendations that promote long-term financial security for Baltimore's families. Financial Empowerment Centers were a key part in the conversation on how to improve liquid asset poverty, access to affordable credit products, and ensuring Baltimore City residents have access to financial counselors.

Financial Empowerment Center models offer free public service to residents while providing the following:

- Financial counseling at no cost, with counseling delivered one-on-one to empower clients to address complex financial challenges.
- Counselors that are professionally trained according to the CFE Fund's rigorous FEC Counselor Training Standards and a Code of Ethics.
- Counseling services that are managed through rigorous data; the central FEC database collects over 200 client data points, and impact is measured against specific financial behavior change outcomes.
- Strategic FEC partnerships with other services such as housing and foreclosure prevention, workforce development, prisoner reentry, and benefits access are critical.
- Financial counseling that serves a critical public need, and local government oversight provides for credibility, accountability, scale, and program sustainability.

CASH has supported local Financial Empowerment Centers in Maryland by helping them get established, training navigators, and participating on steering committees. All Marylanders should

Creating Assets, Savings and Hope



have access to the education and knowledge that will help them overcome current financial barriers and help them make good financial decisions in the future.

Thus, we strongly urge a favorable report for HB 676.

Creating Assets, Savings and Hope

CE Ball 2026 - HB676 - Maryland Financial Empowerm

Uploaded by: Luke Verdi

Position: FAV



HOWARD COUNTY OFFICE OF COUNTY EXECUTIVE

3430 Courthouse Drive ■ Ellicott City, Maryland 21043 ■ 410-313-2013 Voice/Relay

Calvin Ball
Howard County Executive
cball@howardcountymd.gov

www.howardcountymd.gov
FAX 410-313-3051

February 17, 2026

Delegate Jheanelle K. Wilkins, Chair
Ways and Means Committee
130 Taylor House Office Building
Annapolis, Maryland 21401

Re: **TESTIMONY OF SUPPORT: HB676 Maryland Financial Empowerment Center Network Pilot Program – Establishment**

Dear Chairs Wilkins, Vice Chair Feldmark, and Members of the Committee:

In Howard County, we help residents build a better financial future, identify, and avoid scams, and remind residents of the importance of credit scores throughout the year. Our Office on Consumer Protection is one of only two local offices in Maryland. Our team works to support residents with lower incomes and often, higher debt, become more self-sufficient. Through the establishment of a Financial Empowerment Center, even more residents will set and accomplish savings goals while building wealth for their families.

Howard County applied to enroll in Cities for Financial Empowerment's (CFE) FEC Academy to bring a financial empowerment center (FEC) to the County. Howard County would therefore be the first and only county led FEC in the state. It is currently enrolled in Phase 2 of the FEC Academy using its blueprint and technical advisors to craft an implementation plan for the eventual Howard County Financial Empowerment Center.

During my time as a Councilmember, I launched Money Matters in Howard County, a series of free programs aimed at educating residents on financial literacy, managing debt and financial challenges, credit improvement, and more. Although Howard County is continually ranked among the most affluent and educated communities in our country, we have yet to close the gaps between those who are self-sufficient and those who are not. Based on data from the Association of Community Services' FY22 Self-Sufficiency Indicators Report and the Prosperity Now Scorecard, some Howard County residents are not self-sufficient or, are Liquid Asset Poor, meaning the "percentage of households without sufficient liquid assets to subsist at the poverty level for three months in the absence of income."

Based on data reported to and by federal agencies, complaints about credit reports and credit repair to the Consumer Financial Protection Bureau, have tripled in Howard County over the last three years.

The Federal Deposit Insurance Corporation National Survey of Unbanked and Underbanked Households, for the Baltimore-Columbia-Towson MSA, reports nearly 18% of the population underbanked or unbanked. These same consumers tend to rely (98%) on alternative forms of credit.



HOWARD COUNTY OFFICE OF COUNTY EXECUTIVE

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Finally, recent Census data shows that ~5% of Howard County residents are below the federal poverty line, and 9% are below 150% of the federal poverty line.

Finding honest, reputable, and trustworthy credit and financial counseling is thus a consumer necessity, and drove the decision to bring a financial empowerment center to the county. The Pilot Program suggested by House Bill 676 would lend support from the state to counties and municipalities to build similar centers throughout Maryland and help our most vulnerable community members build wealth, lower debt, improve credit and by extension increase opportunities.

I welcome your support and respectfully request a favorable report on House Bill 676.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Calvin Ball', is written over a light blue horizontal line.

Calvin Ball
Howard County Executive

HB676 - Maryland Financial Empowerment Center Netw

Uploaded by: Maryland Legislative Latino Caucus

Position: FAV



MARYLAND LEGISLATIVE LATINO CAUCUS

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ASHANTI MARTINEZ, CHAIR
GABRIEL ACEVERO, VICE-CHAIR
DENI TAVERAS, TREASURER
JOE VOGEL, SECRETARY
JASON A. AVILA GARCIA, EXECUTIVE DIRECTOR

TO: Delegate Jheanelle K. Wilkins, Chair
Delegate Jessica Feldmark, Vice Chair
Ways and Means Committee Members

FROM: Maryland Legislative Latino Caucus

DATE: 2/19/2026

RE: HB676 - Maryland Financial Empowerment Center Network
Pilot Program – Establishment

The MLLC supports HB676 - Maryland Financial Empowerment Center Network Pilot Program – Establishment

The MLLC is a bipartisan group of Senators and Delegates committed to supporting legislation that improves the lives of Latinos throughout our state. The MLLC is a crucial voice in the development of public policy that uplifts the Latino community and benefits the state of Maryland. Thank you for allowing us the opportunity to express our support of HB676.

This bill establishes a pilot program for a statewide network of financial empowerment centers. The financial empowerment centers would provide free one-on-one financial counseling on topics such as savings, banking, and creditworthiness. This legislation could help Latinos improve personal and business finances by using the resources provided by the financial empowerment centers established through this bill.

According to Pew Research Center, 41% of Latino/Hispanic adults say “they know a great deal or fair amount” about their personal finances, however that percentage is lower than White, Black, and Asian adults. The same survey reveals that 21% of Hispanics are not confident in the following management skills: finding a credit report, creating a monthly budget to manage finances, creating a plan to pay off debt, or saving money. These data points illuminate the necessity for personal finance education for the Latino community, particularly education that does not have predatory practices and is not cost-prohibitive to access.

For these reasons, the Maryland Legislative Latino Caucus respectfully requests a favorable report on HB676.

Maryland Catholic Conference_FAVHB676_.pdf

Uploaded by: Michelle Zelaya

Position: FAV



MARYLAND
CATHOLIC
CONFERENCE

February 19th 2026
HB676

**Maryland Financial Empowerment Center Network Pilot Program – Establishment
Ways and Means Committee
Position: Favorable**

The Maryland Catholic Conference (MCC) offers this testimony in support of **House Bill 676**. The Catholic Conference is the public policy representative of the three (arch)dioceses serving Maryland, which together encompass over one million Marylanders. Statewide, their parishes, schools, hospitals, and numerous charities combine to form our state's second largest social service provider network, behind only our state government.

House Bill 676 would establish the Maryland Financial Empowerment Center Network Pilot Program to develop a network of financial empowerment centers throughout Maryland to promote economic empowerment and financial stability for all Marylanders.

At the heart of Catholic social teaching lies a commitment to advancing the common good and ensuring that every person has the opportunity to flourish and reach their full potential. Financial stability is a fundamental aspect of human flourishing, as it allows individuals and families to meet their basic needs, plan for the future, and participate fully in society. Unfortunately, many Marylanders face barriers to achieving financial security, including limited access to resources and financial education.

The establishment of the Maryland Financial Empowerment Center Network Pilot Program represents a proactive and compassionate response to these challenges. By creating a statewide network of financial empowerment centers, this legislation seeks to provide individuals with the tools, knowledge, and support they need to take control of their financial futures. The provision of one-on-one financial counseling and coaching services free of charge will empower Maryland residents to make informed decisions, set achievable goals, and navigate financial challenges with confidence.

This initiative embodies the principles of solidarity and subsidiarity, recognizing the importance of collective action to address systemic issues while also empowering local communities to meet the unique needs of their residents. By investing in the financial well-being of individuals and families across the state, we strengthen the fabric of our communities and foster a more inclusive and equitable society.

The MCC appreciates your consideration and, for these reasons, respectfully requests a favorable report on **House Bill 676**.

Testimony in support of HB0676 - Maryland Financia

Uploaded by: Richard KAP Kaplowitz

Position: FAV

HB0676_RichardKaplowitz_FAV

02/19/2026

Richard Keith Kaplowitz
Frederick, MD 21703

TESTIMONY ON HB#/0676- POSITION: FAVORABLE

Maryland Financial Empowerment Center Network Pilot Program - Establishment

TO: Chair Wilkins, Vice Chair Feldmark, and members of the Ways and Means Committee

FROM: Richard Keith Kaplowitz

My name is Richard Keith Kaplowitz. I am a resident of District 3, Frederick County. I am submitting this testimony in support of HB#/0676, **Maryland Financial Empowerment Center Network Pilot Program - Establishment**

The purpose of the pilot program is to establish a statewide network of financial empowerment centers in different regions of the state. The comptroller shall implement and administer the pilot program.

Each center shall provide one-on-one financial counseling and coaching services free of charge, including information on how to:

- increase savings
- pay down debt
- access banking
- improve credit scores.

Each center shall make the information provided under this subsection available in English, Spanish, and any other language required by the office of the comptroller.

MyScoreIQ declared: ¹

Financial coaches help people improve their finances and reach their financial goals. They provide guidance, education, and support in various areas of personal finance, such as budgeting, debt management, saving, investing, and retirement planning. Financial coaches work closely with their clients to evaluate their financial situations and develop customized strategies to help them reach their goals.

This bill will establish the Maryland Financial Empowerment Center Network Pilot Program within the Office of the Comptroller to establish a statewide network of financial empowerment centers in different regions of the State; requiring each center to provide one-on-one financial counseling and coaching services free of charge; and requiring the Governor to include in the annual budget bill for fiscal years 2028 and 2029 an appropriation to the Comptroller sufficient to cover the costs of the Pilot Program.

Maryland can assist its residents in improve their financial knowledge and adaptability.

I respectfully urge this committee to return a favorable report on HB#/0676.

¹ <https://www.myscoreiq.com/articles/what-are-the-benefits-of-financial-coaching>

Tzedek DC - Maryland HB 676 Written Testimony Fina

Uploaded by: Sam Pannell

Position: FAV



TZEDEK DC[®]
Legal Help for People in Debt

WRITTEN TESTIMONY OF TZEDEK DC

Before the Ways and Means Committee

Maryland House of Representatives

Hearing on House Bill 676, An Act Establishing the Maryland Financial Empowerment Center Network Pilot Program

February 17, 2026

Thank you, Chair Wilkins, members, and staff of the Ways and Means Committee, for convening this hearing. Tzedek DC is an independent public interest law center headquartered at The University of the District of Columbia. Our mission is to safeguard the legal rights and financial health of DC residents with low and moderate incomes dealing with the often-devastating consequences of abusive debt collection practices and other consumer related issues. We provide free legal services, financial counseling, and importantly for this hearing, offer a free eight-week Financial Empowerment Program designed to help participants strengthen their financial skills and create achievable financial goals for themselves. We have previously been asked by coalition allies to submit testimony to policy makers in Maryland and, where we can, we are happy to do so as part of an effort to advance policy reform in the region.

We submit this testimony today in strong support of House Bill 676, An Act Establishing the Maryland Financial Empowerment Center Network Pilot Program.

Recent research underscores a persistent and urgent need to strengthen financial literacy across the United States. According to the National Foundation for Credit Counseling's 2024 Financial Literacy Survey, 47% of U.S. adults grade their personal finance knowledge as a "C" or worse, reflecting a concerning decline in financial capability and highlighting widespread gaps in understanding essential concepts like budgeting, credit, and investment risk. The FINRA Foundation's 2024 National Financial Capability Study reports that only 46% of adults have enough savings to cover three months of expenses, a decrease from 53% in 2021. With rising living costs and more complex financial products than ever, accessible and practical financial education is essential.

Tzedek DC's Financial Empowerment Program was built with this need in mind. It's an approachable, eight-week series that helps participants—especially young adults—get a better handle on how money works in everyday life. Over the course of eight weeks, participants gain the basic financial knowledge, tools, and resources on the following topics: 1) Spending Plans, S.M.A.R.T. Goals and Action Plans; 2) Understanding Your Paycheck; 3) Savings, Interest, and Financial Institutions; 4) Credit Cards and Debit Cards; 5) Investments; 6) Credit Scores and Credit Reports; 7) Scams and Know Your Rights; and 8) Financial Aid for Next Steps. Each week, participants spend two hours in interactive workshops that break down these topics. The

workshops are led by a mix of Tzedek DC staff, community partners, and financial experts, and they're available both in person and online. Best of all, the entire program is free for participants, thanks to grant funding, and every participant gets one on one financial counseling plus \$100 in investment seed money in a no fee investment account to start putting new skills into practice right away.

And it's already making a real difference. Since the program launched in November 2023, 147 people have completed it, and the early results are impressive. 98% of participants say they changed their financial habits after going through the program, half report feeling more confident about managing credit and investing, and 90% would recommend the program to people they care about. The personal stories behind those numbers are just as powerful. Graduates have said the program gave them "hope for a path to financial management and freedom," and some shared that financial goals like homeownership or starting a business now feel within reach. One participant explained that they realized financial stability "isn't inaccessible, and is for people that look like me," which really speaks to how empowering the program can be.

We're excited to share our strong support for HB 676, which would establish the Maryland Financial Empowerment Center Network Pilot Program and create a statewide network of free financial counseling and coaching services. The bill lays out a promising vision: financial empowerment centers across different regions of Maryland, each offering guidance on saving, debt reduction, accessing banking services, and building credit—all at no cost to residents. This kind of statewide infrastructure will help Maryland to help close persistent financial knowledge gaps and address the very real barriers that so many households face.

Our experience running Tzedek DC's Financial Empowerment Program has shown us just how transformative high quality, accessible financial education can be. Our program outcomes make it clear that when people are given practical tools, one on one support, and a learning environment that meets them where they are, they can take meaningful steps toward financial stability.

We also believe strongly in the bill's intention to ensure that financial empowerment services are available across all regions of Maryland. Between rural communities, suburban areas, and major population centers, Marylanders have diverse work schedules, family responsibilities, and transportation needs. We encourage the committee and Comptroller's office to offer flexible scheduling and a mix of in person and virtual options; an approach we've found essential in our own program. Additionally, we also encourage the development of clear metrics to track the program's impact over time—helping identify what's working well, where additional resources are needed, and how the program can continue to grow effectively.

Thank you for the opportunity to submit this testimony. Tzedek DC is proud to see Maryland taking such an important step toward expanding financial education, and we are happy to help in any way we can. If you have any questions or concerns, please contact sp@tzedekdc.org.

Sincerely,

Tzedek DC

HB676_LetterofSupport_MoCo.pdf

Uploaded by: Sarah Van De Weert

Position: FAV



Anthony Featherstone
Executive Director
WorkSource Montgomery, Inc.
Montgomery County Local Workforce Development Board

February 11, 2026

The Honorable Jheanelle K. Wilkins, Chair
House Ways and Means Committee
130 Taylor House Office Building
Annapolis, MD 21401

Subject: Support for House Bill 676

Dear Chair Wilkins and Members of the House Ways and Means Committee,

On behalf of the Montgomery County Workforce Development Board and WorkSource Montgomery, Inc. (WSM), I am writing to strongly request your support for **House Bill 676**, which establishes the Maryland Financial Empowerment Center Network Pilot Program. As you know, now more than ever, our residents need free-of-charge counseling services that financial empowerment centers offer to help navigate these challenging economic times.

There are several local financial empowerment centers established throughout the state already, including in Montgomery County. In partnership with United Way NCA and the Latino Economic Development Center (LEDC), WorkSource Montgomery's Financial Empowerment Center is located at its comprehensive American Job Center in Wheaton, MD. The model, which provides comprehensive financial advice tailored to both their short-term and long-term needs, has demonstrated success. Workforce development and financial empowerment are intrinsically connected. Not only do FECs foster personal empowerment and financial stability, but they also lead to community-wide economic stability.

We respectfully ask for your **support in advancing House Bill 676** to ensure that all Maryland residents have access to financial empowerment services through this Network Pilot Program.

Sincerely,

Anthony Featherstone
Executive Director
WorkSource Montgomery, Inc.
Montgomery County Workforce Development Board

Rockville

1801 Rockville Pike, Ste 320
Rockville, MD 20852
240-641-6730

Germantown

12900 Middlebrook Road
Germantown, MD 20902
240-406-5485

Wheaton

11510 Georgia Ave, First Floor
Wheaton, MD 20902
301-929-6880

HB676_UWNCA_Testimony_021926.pdf

Uploaded by: Scott Mengebier

Position: FAV



February 17, 2026

**Testimony in Support of House Bill 676 - FAV
Maryland Financial Empowerment Center Network Pilot Program – Establishment**

Delegate Ryan Spiegel
Maryland House of Delegates
Ways and Means Committee

Dear Delegate Spiegel and Members of the Committee:

On behalf of United Way of the National Capital Area (United Way NCA), I write to express our strong support for House Bill 676, establishing the Maryland Financial Empowerment Center Network Pilot Program within the Office of the Comptroller.

House Bill 676 presents Maryland with a critical opportunity to institutionalize a proven, cost-effective strategy that strengthens financial stability and expands pathways to wealth-building statewide. Financial Empowerment Centers (FECs) are not merely financial literacy programs; they are community-based economic infrastructure that support workforce participation, housing stability, and long-term asset building.

United Way NCA has over a decade of experience designing, launching, and scaling high-quality FECs across the DC Metropolitan region. We operate five centers across Maryland, DC, and Virginia, including the Montgomery County Financial Empowerment Center (Montgomery County FEC) at WorkSource Montgomery and the Prince George's Financial Empowerment Center (PGCC FEC), housed on the Prince George's Community College Largo Campus.

Both United Way NCA Financial Empowerment Centers in Maryland are collocated with educational, federal employment, and social services. These FECs are deeply integrated in their surrounding communities and have served **20,879** individuals to date including individual and small group financial coaching services. Many clients enter the FECs with low credit scores, limited savings, financial instability, and uncertainty about solutions to make ends meet.

Our United Way NCA Financial Empowerment Center model aligns directly with the standards outlined in House Bill 676, including free one-on-one financial counseling, multilingual access, and adherence to nationally recognized FEC training standards. United Way NCA's centers already operate within this framework, ensuring professional, culturally responsive services are delivered with measurable outcomes and accountability.

Demonstrated Impact in Montgomery County:

Since 2020, the Montgomery County FEC has achieved:

- **10,872** housing counseling clients served
- More than **\$198 million** in home purchases and mortgages secured
- Over **\$13.8+ million** in down payment and closing cost assistance mobilized

Nearly \$200 million in home purchases over five years represents generational wealth creation for families, and substantial economic activity through strengthened local tax bases.

Demonstrated Impact in Prince George County:

Since 2015, the PGCC FEC has received national recognition and was a recipient of the Consumer Action 53rd Anniversary Consumer Excellence Award. This award is conferred annually to champions in consumer protection, advocacy and education.

Addressing Maryland's Economic Reality and Advancing Economic Mobility

Across our region, 33% of households live below the ALICE (Asset Limited Income Constrained and Employed) Threshold—earning above the federal poverty level yet still unable to afford basic living expenses such as housing, childcare, or transportation. For many working families, financial stability remains out of reach without learning the skills to navigate complex financing systems. FECs bridge this gap by pairing financial education with individualized, action-oriented coaching that equips families to move from financial vulnerability to long-term stability.

United Way NCA is also an active partner in advancing Maryland's broader economic mobility priorities. In Prince George's County, we implement Governor Moore's ENOUGH initiative, which addresses concentrated child poverty through cross-sector collaboration and community-driven solutions. The ENOUGH framework emphasizes economically secure principles that guide Financial Empowerment Centers. FECs build financially stable households that deepen the impact of state investments in education, workforce development, and childcare, ensuring sustained upward mobility. HB 676 reinforces a scalable model that integrates seamlessly with existing state initiatives and delivers measurable results.

A Proven Public-Private Partnership Model

United Way NCA operates at the intersection of the public, private, philanthropic, and nonprofit sectors. Our FEC network leverages municipal partnerships, corporate engagement, and community-based expertise to maximize impact. With appropriate state support and coordination through the Comptroller's Office, United Way NCA can support Maryland in establishing a statewide network that:

- Expands equitable access to free, professional financial counseling;
- Increases homeownership and asset building among low- and moderate-income families;
- Strengthens household financial resilience;
- Leverages private capital alongside public investment; and
- Produces measurable economic returns for communities statewide.

Conclusion

House Bill 676 offers Maryland the opportunity to scale a model that is already delivering measurable economic returns, expanding homeownership, and strengthening financial resilience. United Way NCA seeks to partner with the State to support implementation, provide technical assistance, and ensure this pilot launches with strong accountability and cross-sector coordination.

We respectfully urge a favorable report on House Bill 676.

Thank you for your leadership and commitment to expanding economic opportunities across Maryland.

If we can provide any additional guidance or answer any questions, please contact your United Way at ncooper@uwnca.org.

Respectfully submitted,



Nicole Cooper, DrPH, MPH
Chief External Affairs & Transformation Officer
United Way of the National Capital Area

HB676 - Testimony - 02132026[48].pdf

Uploaded by: Therese Hessler

Position: FAV



February 13, 2026

Bill: HB 676: Maryland Financial Empowerment Center Network Pilot Program - Establishment
Position: Support

Dear Chair, Vice Chair, and Members of the Committee:

The City of Gaithersburg and its Financial Empowerment Center are pleased to submit this testimony **in favor of House Bill 676**, calling for a pilot program to establish a network of Financial Empowerment Centers in Maryland.

Financial Empowerment Centers (FECs), using the model designed by the Cities for Financial Empowerment Fund (CFE Fund), are open to residents over the age of 18 and offer their confidential services for free, without income limits or other qualification requirements. Clients work with professional financial counselors to achieve their financial goals, including paying down debt, improving credit scores, adopting savings behaviors, connecting to safe, low-cost banking products, and legacy planning to protect and pass on their assets. Under this model, FECs operate within a network of other government agencies, financial institutions, and nonprofit service providers to support the holistic wellbeing of their clients. CFE Fund currently supports 46 such FECs across the country.¹

The City of Gaithersburg established a Financial Empowerment Center (FEC) in March of 2022 to provide free, confidential, professional, one-on-one financial counseling as a public service to City residents. In the four years since, we have helped 749 clients improve their financial wellbeing. Collectively, FEC clients have eliminated \$2.3 million in non-mortgage debt, increased their savings by \$740,000, gotten current on 176 delinquent accounts, and increased their credit scores by over 5,700 points. This is even more remarkable when you consider that 94 percent of these clients have household incomes below 80 percent of the Area Median Income for Montgomery County.

Hidden within these numbers is a multitude of individual impact stories:

- a family facing eviction who was supported in preserving their housing, finding employment, and attaining financial stability;
- a business owner who paid down tens of thousands of dollars in back taxes from his unregistered business, registered it properly, and re-grew it to provide enough income for his family to purchase their first home;
- a single mother who was living in a basement unit with her three children after her divorce who rebuilt her credit and eventually qualified for safe, stable housing near her children's school.

¹ <https://cfefund.org/project/financial-empowerment-centers/>

City of Gaithersburg • 31 South Summit Avenue, Gaithersburg, Maryland 20877-2038
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MAYOR
Jud Ashman

COUNCIL MEMBERS
Neil Harris
Lisa Henderson
Yamil Hernández
Jim McNulty
Robert Wu

CITY MANAGER
Tanisha R. Briley

Every day, our FEC sees clients who are trapped in debt, underbanked, and trying to make ends meet amidst an affordability crisis, while grappling with the ripple effects of federal layoffs and cuts to public benefits. Residents of Gaithersburg face many acute financial challenges:

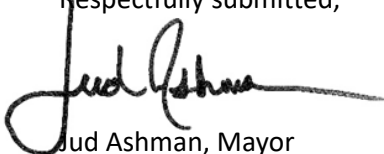
- 50% of renters are housing cost burdened (paying 30% or more of their income on housing) and 25% are severely cost burdened ²
- 16% are asset poor (having insufficient savings or assets to meet three months of expenses) ³
- 15% are underbanked ⁴
- Median household income has remained flat since the year 2000 ⁵

Furthermore, when disaggregated by race and ethnicity, we see that across all these indicators, non-White households have significantly worse outcomes than White households. These challenges are not unique to Gaithersburg nor Montgomery County; across Maryland, families are grappling with these same obstacles to financial stability. While financial counseling cannot eliminate these obstacles, it can provide residents with practical tools to mitigate them as well as relational support to help see them through times of crisis.

At the City of Gaithersburg, we have seen firsthand how free, professional, one-on-one financial counseling offered as a public service, can promote upward mobility and mitigate economic hardships for our residents. However, the vast majority of Marylanders who do not reside in a municipality with an FEC, do not have access to this transformative service. The initiative put forward in HB 676 to establish a state-wide network of FECs would bring an effective, evidence-based intervention to Marylanders across the state at a crucial time. We are pleased to provide this testimony in support of this bill.

Feel free to contact me if you have any questions at 301-466-5350.

Respectfully submitted,



Jud Ashman, Mayor
City of Gaithersburg

² Gaithersburg Housing Element. 2023.

<https://www.gaithersburgmd.gov/home/showpublisheddocument/12907/638309745988500000>

³ Gaithersburg Prosperity Now Scorecard. 2023.

⁴ Gaithersburg Prosperity Now Scorecard. 2023.

⁵ For Montgomery County: https://www.montgomerycountymd.gov/countystat/housing_insights.html

2026 FEC HB 676 CFE Fund Testimony.pdf

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Bill: HB676 Maryland Financial Empowerment Center Network Pilot Program

Introduction

The [Cities for Financial Empowerment Fund](#) (CFE Fund) writes to provide its insight on HB676, which would establish a Maryland Financial Empowerment Center Network pilot program. While we are supportive of the bill's goal to expand access to one-on-one financial counseling services across the State of Maryland, and appreciate the embrace of the CFE Fund's high-quality national program, we encourage the State that the final bill and its implementing regulations ensure direct alignment with the [Financial Empowerment Center](#) (FEC) model and our dozens of city and county government partners across the United States, including both the City of Baltimore and the City of Gaithersburg. By ensuring that the implementing agency coordinates explicitly with the national FEC program platform, Maryland counseling providers will directly benefit from being integrated into program resources and learning communities.

The CFE Fund

The CFE Fund is a national nonprofit organization that has worked with over 150 cities and counties to help them implement large-scale, systemic financial empowerment initiatives for their residents, including access to safe and affordable banking accounts, one-on-one financial counseling as a public service, asset building, and consumer financial protection. The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting-edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders in over 150 cities and counties to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund has disbursed over \$77 million in grant support to municipal partners.

The CFE Fund's Financial Empowerment Center (FEC) National Platform

First launched in New York City in 2008 under then-Mayor Michael R. Bloomberg and then replicated throughout the country under the CFE Fund's FEC Public platform, the FEC model of professional, one-on-one financial counseling as a free public service is now active in 38 cities and counties across the country, with dozens more working towards local launches. FECs have worked with more than 200,000 clients, helping them reduce debt by more than \$344 million, and build their savings by \$69 million. Professionally trained FEC counselors help clients with low to moderate incomes manage their finances, pay down debt, increase savings, establish and build credit, and access safe and affordable mainstream banking products.

The core tenets of the FEC model are:

- Financial counseling is provided as a **no-cost public service**, with counseling delivered **one-on-one** to empower clients to address complex financial challenges.

- Counselors are **professionally trained** according to the CFE Fund's rigorous [FEC Counselor Training Standards](#) and a Code of Ethics. Counselors also participate in a vibrant national learning community.
- Counseling services are managed through **rigorous data**; the CFE Fund's central national FEC database collects over 200 client data points, and impact is measured against specific financial behavior change outcomes.
- Because financial instability impacts the need for, and success of, other social services, **strategic FEC partnerships** with other services such as housing and foreclosure prevention, workforce development, prisoner reentry, and benefits access are critical.
- Financial counseling serves a critical public need, and **government oversight**, as opposed to dollars disbursed directly to community providers. provides for credibility, accountability, scale, public service integrations, and program **sustainability**.

The CFE Fund has developed [FEC Academy](#), a streamlined program entry point that supports local governments around the key building blocks of launching and implementing the FEC model, and includes significant CFE Fund technical assistance, access to planning resources and information, a robust learning community, and planning grant funds. It also is the entry point to our implementation grant funding array. The CFE Fund welcomes the opportunity to connect with Maryland localities and onboard their FEC's through the FEC Academy.

We appreciate the opportunity to provide feedback on this bill. We have seen the impact that one-on-one financial counseling services can have, and we encourage you to ensure that this bill more deliberately reflects this rigorous platform opportunity for residents across the State.

Sincerely,



Jonathan Mintz
President and Chief Executive Officer
Cities for Financial Empowerment Fund