

instruction in personal financial literacy education for all students at the elementary, middle, and high school levels (Code of Maryland Regulations 13A.04.06). In 2017, the financial literacy standards were updated and presented to the Maryland State Board of Education along with a report detailing the implementation of financial literacy education in Maryland public schools. All of the recommendations that the Task Force presented to the State Board of Education in January 2009 have been addressed. Since September of 2012:

1. All 24 local school systems have implemented personal financial literacy education in a course required for graduation or as a stand-alone course.
 - a. Seventeen local school systems integrate personal financial literacy education in a course required for high school graduation (typically a social studies or government courses).
 - b. Seven local school systems have a stand-alone course required for graduation in personal financial literacy education.
2. All 24 local school systems fully certified to the State Superintendent of Schools that they are offering personal financial literacy education in grades 3-12 for all students consistent with Code of Maryland Regulations.

It is important to know that schools operate under a variety of formats that range from semester-long schedules with six- or seven-period days to block schedules with four-period days. HB 508 requires content to be developed for a half-semester-long course that local schools systems would have to implement as a graduation requirement. This approach does not provide the flexibility needed to accommodate the variety of schedules under which schools operate. In the case of block schedules, a half-semester course could be 4 ½ weeks of instruction. If the entire school year represents a semester, then financial literacy would be a ½ credit course. School systems would need to offer other ½ credit courses in order to provide students with sufficient course options to fill an entire school year.

The MSDE developed financial literacy standards that guide the development of curriculum content. To assist local school systems, the MSDE identified existing curriculum content and curriculum resources that align to the standards for local school system consideration. If this Bill passes, then MSDE would need another staff member with the requisite knowledge to develop curriculum content for the half semester course. Additionally, there are no funds available to provide teachers with the required professional learning to deliver the instruction if a new course is developed.

The MSDE is committed to supporting the implementation of financial literacy education. Standards have been developed, curriculum and supporting resources have been implemented, and professional learning opportunities for teachers have been provided. Local school systems are held accountable for implementing financial literacy in grades 3-12 through reporting requirements, which are published annually in a report produced by the MSDE.

We respectfully request that you consider this information as you deliberate HB 508. For further information, please contact Tiffany Clark, at 410-260-6028, or tiffany.clark1@maryland.gov.