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MARLON AMPREY
Legislative District 40
Baltimore City

Environment and Transportation Committee

The Maryland House of Delegates
6 Bladen Street, Room 311
Annapolis, Maryland 21401
410-841-3520 · 301-858-3520
800-492-7122 *Ext.* 3520
Marlon.Amprey@house.state.md.us

THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

February 17th, 2021

Testimony of Delegate Marlon Amprey in support of HB 916- Education: Public Middle and High Schools - Financial Literacy Curriculum

Dear Chairwoman Kaiser and Members of the Ways and Means Committee:

As a former educator myself, I know that one of the best ways to get through to a student is to show them how the things they learn in school are useful outside the classroom. Unfortunately, it is very difficult to see the real life applications of their studies, especially for more abstract subjects, like math. In the end, we regularly have students graduating who are able to identify an isosceles triangle, but do not know how to balance a checkbook. I know that in my career I have not needed to identify many triangles, but managing my personal finances is a skill I use on a daily basis.

House Bill 916 is being introduced this session for the purpose of filling this critical gap in our children's education in an equitable and efficient manner. This bill will facilitate the creation of online financial literacy resources to be utilized at the middle and high school level on a volunteer basis initially, with the option to allow local districts to mandate completion for graduation.

This legislation is similar to HB 371 from the 2019 session, but with a few notable changes. These include the addition of student loan management and how to file personal taxes to the existing Maryland Personal Financial Literacy State Curriculum. HB 916 will also introduce a statewide "financial literacy week", to be hosted by schools and engage with the broader community. This effort will be further supported by local "money managers" and financial institutions in partnership with schools

Establishing these resources for our students and communities will empower them to make thoughtful and educated decisions about their finances. In the same way that wealth can be generational, healthy money management practices are passed down within families. With this bill, we have the chance to help establish traditions that will financially benefit Marylanders for generations to come.

I urge a favorable report on House Bill 916

Respectfully,

Delegate Marlon Amprey