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Bill: HB 916
Title: Education - Public Middle and High Schools - Financial Literacy Curriculum and Graduation Requirement
Date: February 17, 2021
Position: Oppose
Committee: Ways and Means
Contact: Mary Pat Fannon, Executive Director, PSSAM

This bill requires the State Department of Education to update the Maryland State Curriculum for Personal Financial Literacy Education to include content on student loans and taxes, requires the State Board to develop curriculum content for middle and high school financial literacy courses, and requires students to complete a financial literacy course to be able to graduate from a public middle or high school.

The Public Schools Superintendents' Association of Maryland (PSSAM), representing all twenty-four local school superintendents, **opposes** HB 916.

Today, more than ever, graduates must be financially literate to be prepared for college, careers, and responsible living. Maryland public schools strongly support financial literacy. Therefore, Maryland has acted to ensure that all students have a strong foundation in financial education to make informed decisions and accomplish their goals. In fact, financial literacy education is already a requirement in all Maryland public schools.

Maryland is preparing students to be financially literate by implementing Personal Financial Literacy Education Standards in grades 3-12 in every public school; meeting regularly with the Financial Literacy Education Council to support local school system implementation activities; requiring local school systems to provide a program of instruction in financial literacy education for all students in grades 3-12; partnering with financial institutions and other organizations to provide ongoing professional development for teachers; and establishing public and private partnerships to fund financial literacy initiatives in local schools.

PSSAM appreciates the intent of this legislation, but believes it is not necessary. Local school systems must retain the right and responsibility to choose the curriculum content that best meets the needs of our students. We will continue to oppose action that attempts to legislate curriculum, courses of study, or graduation requirements.

Therefore, PSSAM respectfully **opposes** House Bill 916 and urges an unfavorable committee report.