



Mary Pat Fannon, Executive Director

Bill: HB 200
Title: Education - Public Middle and High Schools - Financial Literacy Curriculum and Graduation Requirement
Date: January 27, 2021
Position: Unfavorable
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, to develop curriculum for middle and high school financial literacy courses, and requires students to complete a financial literacy course in order to graduate from a public, middle or high school.

The Public Schools Superintendents' Association of Maryland (PSSAM), representing all twenty-four local schools superintendents, opposes HB 200.

Today, more than ever, graduates must be financially literate to be prepared for college, careers and responsible living. Maryland public schools have 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 Maryland, but not a graduation requirement.

In 2010, the State Board approved the Maryland State Curriculum for Personal Financial Literacy Education, which requires financial literacy education in elementary, middle, and high schools. Maryland's local school systems are implementing the approved state curriculum, thereby enhancing financial literacy education in accordance with the recommendations of a previous legislative Task Force created by the General Assembly.

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 oppose any actions that attempt to legislate curriculum, course of study, or graduation requirements.

Therefore, PSSAM respectfully opposes House Bill 200 and urges an unfavorable committee report.