



**HB 200 - Education - Public Middle and High Schools - Financial Literacy
Curriculum and Graduation Requirement**

Committee: House Ways and Means Committee

Date: January 27, 2022

Position: Support

The Maryland Bankers Association (MBA) **SUPPORTS** HB 200, which would require the State Board of Education to develop curriculum content for a semester-long course in financial literacy.

MBA and its members recognize the critical importance of financial literacy skills and have long viewed this as a key priority. HB 200 is important legislation that aims to provide a strong foundation in financial literacy for Maryland public school students. Under this legislation, students would have the opportunity to learn about (1) applying for and managing student loans and (2) filing and managing taxes – therefore enabling students to apply financial literacy reasoning to make informed, financial responsible decisions regarding their future.

The Maryland Bankers Association recognizes that financial literacy is a perpetual responsibility of its members and have worked consistently to provide financial education programs and resources that make the communities better.

Economic crises underscore the importance of financial education and further support the belief that being financially educated should not be a privilege. Bankers know that it is never too early to get Marylanders thinking critically about smart financial habits and support a strong financial education for all Maryland students. Accordingly, MBA urges issue a **FAVORABLE** report on HB 200.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing more than 29,000 Marylanders and holding more than \$201 billion in deposits in over 1,300 branches across our State. The Maryland banking industry serves about 4 million 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.