

BALTIMORE CITY PUBLIC SCHOOLS

Brandon M. Scott
Mayor, City of Baltimore

Johnette A. Richardson
Chair, Baltimore City Board
of School Commissioners

Dr. Sonja Brookins Santelises
Chief Executive Officer

**Testimony of the
Baltimore City Board of School Commissioners
In Opposition
House Bill 99
Education – Public High Schools –
Financial Literacy Curriculum**

February 1, 2023

The Baltimore City Board of School Commissioners opposes House Bill 99, not because of the merits of the topic, but because it is not needed as it is already provided throughout a student's education.

Financial Literacy is a critical life skill for students to learn from an early age. A focus on financial literacy aligns with the Baltimore City Board of School Commissioner's vision and mission to "provide a foundation for learning that acknowledges diverse needs and common goals to prepare students for success in college and in the global workforce". Additionally, the provision of financial literacy ensures that the Baltimore City Public School System (City Schools) is meeting the priorities of the school Board, specifically Priority I: City Schools will ensure effective, relevant, and rigorous instruction designed to engage and prepare students to be independent, creative, and compassionate leaders. Finally, financial literacy supports the recovery efforts as an element of our high-quality instructional materials (HQIM) pursuit in social studies, in how City Schools reimagine time and support students in the development of clear college and career trajectories and provide expanded academic opportunities through course content.

City Schools incorporates Financial Literacy into the social studies core curriculum scope and sequence across grades K-12, with a greater emphasis on these skills in grades 3, 5, 7, and throughout high school social studies courses. In addition, City Schools College and Career Readiness Office has embedded financial literacy lessons and learning opportunities across its trajectory of learning for students.

Below is a brief outline of how our curriculum incorporates financial literacy.

Elementary – Grades K-5 Financial Literacy is incorporated into the Social Studies in grades K-5, for example, through the following sources:

- St. Louis Federal Reserve "Kiddynomics"
- Econedlink.org

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- [TakeChargeAmerica.org](https://www.TakeChargeAmerica.org).

In addition, City Schools recently created 10-week units in Grades K-3 that focus on the 2020 MSDE Frameworks and Economic standards to support the infusion of financial literacy into learning for elementary students. For example:

- Grade 3 includes a BMore Me Inquiry mini unit on the compelling question “How can every citizen participate in the economy?” - Grade 5 incorporates Junior Achievement’s personal finance unit, and all Grade 5 students can attend Junior Achievement’s BizTown.

To support our teachers, Junior Achievement hosted in November 2022 a professional development resource fair which gave all teachers the opportunity to tour the new BizTown facility in preparation for their school’s assigned trip.

Junior Achievement BizTown combines in-class learning with a day-long visit to a simulated town. This popular program allows elementary school students to operate banks, manage restaurants, write checks, and vote for mayor. The program helps students connect the dots between what they learn in school and the real world.

Middle School – Grades 6-8 Financial Literacy is incorporated into Social Studies throughout grades 6-8; grade 7 most explicitly incorporates Junior Achievement’s personal finance unit as written into the scope and sequence. Additionally, all Grade 7 students can participate in Junior Achievement’s Finance Park or Junior Achievement Finance Park Virtual as well as the forthcoming Finance Park facility designed for in-person learning experiences. All 7th grade students and teachers get free access to the online program written directly into the 7th grade scope and sequence at the end of the course pre-and post-assessments are administered and data are collected.

To support teachers, EVERFI led a Back-to-School Professional Development session for our secondary teachers on August 24/25, 2022 to familiarize teachers with their program and material as well as pre- and post-assessments used to assess financial literacy knowledge and skills. In addition to the EVERFI professional development, Junior Achievement will hosted in November 2022 a professional development resource fair to give all teachers the opportunity to tour the new Finance Park facility.

Junior Achievement Finance Park is Junior Achievement’s capstone program for personal financial planning and career exploration. This program, comprising a curriculum and a simulation, helps students in grades 7–12 build a foundation on which they can make intelligent

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financial decisions that last a lifetime, including decisions related to income, expenses, savings, and credit.

2High School – Grades 9-12 In our office of Teaching & Learning, Financial Literacy is incorporated into the United States History, Government, and World History curricula, where appropriate. The greatest emphasis on Financial Literacy is found in American Government, with the implementation of an entire unit that focuses on Personal Finance. EVERFI Financial Literacy is written directly into the American Government scope and sequence, at the end of the course.

To support our teachers, EVERFI led Back to School Professional Development session for our secondary teachers on August 24/25, 2022, to familiarize teachers with their program and materials as well as pre- and post-assessments used to assess financial literacy knowledge and skills. EVERFI hosted a table at our November 2022 professional development resource fair to give all teachers an opportunity to familiarize themselves with the resources offered by EVERFI, including financial literacy.

EVERFI: financial literacy for high school is a digital education program that teaches students how to make wise financial decisions to promote financial wellbeing over their lifetime. The interactive lessons in this financial literacy course translate complex financial concepts and help students develop actionable strategies for managing their finances.

FINANCIAL LITERACY IN COLLEGE AND CAREER READINESS- To support our Teaching and Learning efforts and to continue connecting students to the learning and importance of financial literacy, the College and Career Readiness Office has also embedded a focus on financial literacy across its curriculum and learning opportunities.

Embedding Financial Literacy in Advisory At the secondary level, City Schools Advisory Curriculum for 6th-12th grade included EVERFI Financial Literacy curriculum and lessons, as well as access to the Stock Market Game through the Maryland Council on Economic Education. Financial literacy is also embedded in the CCR Trajectory lessons for grades 6-12 and our CCR YouTube playlist, which provides access to financial literacy support students can access at any time.

Embedding Financial Literacy in Work-based Learning - Financial literacy is embedded in the district's Senior work-based learning course which includes topics such as:
- Banking - Practical Budgeting & Saving - Credit & Debt Accumulation - Maintaining & Repairing Credit - Investing 101

Additionally, we have established partnerships that support financial literacy, for example:

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a) Ernst & Young employees worked with two out of the projected five pilot high schools on financial literacy and other 21st Century Career Readiness Skills throughout the school year. b) All schools had access to M&T Bank's Operation Hope curriculum. This curriculum was used during finance week of the district's Middle School Summer Career Exploration program for incoming 6th-8th grade students. c) M&T Bank will be hosting two events to support financial literacy across grade bands: a. Teach a Child to Save Day in April 2022 for students in K-12 b. Getting Smart About Credit in October 2022 for students in 9th-12th grades

For the foregoing reasons, the Baltimore City Board of School Commissioners opposes House Bill 99 as not needed considering the immense amount of financial literacy embedded into course from grades K-12.

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