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BILL: House Bill 1138
TITLE: State Board of Education – Financial Literacy Course and Exam – Graduation Requirement
DATE: March 8, 2019
POSITION: OPPOSE
COMMITTEE: Ways and Means
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House Bill 1138 requires the State Board of Education to develop curriculum content for a one-half credit course in financial literacy on or before July 1, 2020; requiring each county board of education to implement the financial literacy curriculum content developed by the State Board in public high schools beginning in the 2020-2021 school year; and requiring students to complete a financial literacy course and pass an exam in order to graduate from high school.

PSSAM **opposes** House Bill 1138. Today, more than ever, graduates must be financially literate in order to be prepared for college, careers, and responsible living. Maryland public schools strongly support financial literacy. This is why 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 strongly 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. PSSAM again reiterates that we will continue to oppose action that attempts to legislate curriculum, courses of study, or graduation requirements. We firmly believe that this role belongs to local boards of education working together with the State Board of Education.

Therefore, PSSAM respectfully **opposes** House Bill 1138 and urges an unfavorable committee report.