



Bill: SB 699
Title: Public High Schools - Financial Literacy – Curriculum, Graduation Requirement, and Professional Development
Date: March 8, 2022
Position: Unfavorable
Committee: Senate Education, Health, and Environmental Matters Committee
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This bill requires the State Board of Education (SBE), with the assistance of the Maryland Council on Economic Education, to develop curriculum content for a semester-long, one-half-credit high school course in financial literacy. Beginning in the 2025-2026 school year, the content must be taught in every public high school. Beginning with the graduating class of 2029, a student must complete one of the following courses to graduate from high school: (1) the financial literacy course developed by SBE; or (2) if approved by the local board of education, a personal finance course offered at a community college. Teachers implementing the financial literacy course by completing a minimum of 15 hours of professional development.

The Public Schools Superintendents' Association of Maryland (PSSAM), representing all twenty-four local schools superintendents, opposes SB 699.

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 Senate Bill 699 and urges an unfavorable committee report.