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February 18, 2016

The Honorable Sheila E. Hixson  
Chair, House Ways and Means Committee  
6 Bladen Street  
Annapolis, Maryland 21401

**Re: House Bill 476 – State Board of Education – Financial Literacy Curriculum – Graduation Requirement**

Dear Madam Chair Hixson:

The Public School Superintendents' Association of Maryland **opposes House Bill 476 – State Board of Education – Financial Literacy Curriculum – Graduation Requirement**. The bill requires the State Board of Education to develop curriculum content for a semester-long course in financial literacy; requires each county board of education to implement the financial literacy curriculum content developed by the State Board in every high school in the county; and requires students to complete a course in financial literacy in order to graduate from high school.

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, which are embedded throughout the curriculum in grades 3-12 in every public school; meeting regularly with the Financial Literacy Education Council to support local school system implementation activities; 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.

Finally, PSSAM strongly believes that Maryland's curriculum and graduation requirements must continue to be the responsibility of the Maryland State Board of Education. PSSAM feels that the infusion of financial literacy across curriculum areas reinforces the subject matter beginning in grade 3 through grade 12 and provides students with an in-depth understanding of financial issues and responsibilities rather than a stand-alone course that just provides a quick snapshot into finances. Therefore, PSSAM respectfully opposes HB 476 and urges an unfavorable committee report.

Thank you for your consideration of PSSAM's position. If you have any questions or need additional information, please contact me by email at [pssamed@gmail.com](mailto:pssamed@gmail.com) or by cell (410-925-2183).

Sincerely,

Renee McGuirk-Spence  
Executive Director, PSSAM