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Interim State Superintendent of Schools

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February 17, 2016

The Honorable Larry Hogan
State House
100 State Circle
Annapolis, Maryland 21401

The Honorable Thomas V. Mike Miller
H-107 State House
100 State Circle
Annapolis, Maryland 21401

The Honorable Michael E. Busch
H-101 State House
100 State Circle
Annapolis, Maryland 21401

Re: Update on the Implementation of Personal Financial Literacy Education

Dear Governor Hogan, President Miller, and Speaker Busch:

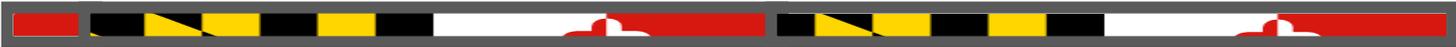
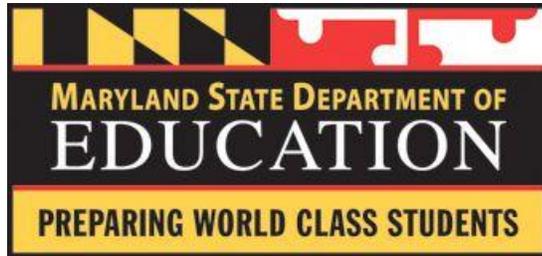
A recommendation from the Task Force to Study How to Improve Financial Literacy in the State (SB 533/HB 1442, 2008) requires that the Maryland State Department of Education (MSDE) develop a process to monitor and report on local implementation of Maryland's Personal Financial Literacy State Curriculum and provide a report to the Governor and the General Assembly on an annual basis.

The attached report addresses the Task Force recommendation as well as provides information on MSDE's efforts in implementing a statewide model of personal financial literacy education. Should you have any questions regarding this report, please contact Dr. Lynne M. Gilli, Program Manager for Career and College Readiness, at (410) 767-0518 or by email at lynne.gilli@maryland.gov.

Sincerely,

Jack R. Smith, Ph.D.
Interim State Superintendent of Schools

JRS:jmsh



Maryland State Department of Education
Implementation of Personal Financial Literacy Education
4th Annual Update



Fall 2015



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Personal Financial Literacy Education

Introduction

Maryland leads the nation in providing a quality education for students. As the requirements for the global economy have changed, so have the educational needs of our students. Today, more than ever before, graduates must be financially literate in order to be prepared for college, careers, and responsible living. This is why Maryland stakeholders have acted to ensure that all students have a strong foundation in financial education to make informed decisions and accomplish their goals. For over a decade, the Maryland State Department of Education (MSDE) has worked with a variety of partners to support the delivery of personal financial literacy education in public schools, including representatives from non-profit organizations, credit unions, banks, secondary and postsecondary education, and government agencies.

The commitment to deliver personal financial literacy education to students was bolstered as a result of Base Realignment and Closure (BRAC). BRAC brought high-wage, employment opportunities to the state, and these opportunities often require a security clearance, for which having good credit is a necessary component. Thus, the need for more education in personal financial literacy became apparent. As a result, during the summer of 2008, MSDE offered its first statewide teacher professional development on personal financial literacy education.

In the fall of 2008, the *Task Force to Study How to Improve Financial Literacy in the State* was convened by the co-chairs, Delegate Dana M. Stein of Baltimore County and Senator C. Anthony Muse of Prince George's County. At the January 2009 meeting of the State Board of Education, the Task Force presented the following recommendations for secondary education:

1. Develop K-12 personal financial literacy standards
2. Coordinate a design team to create a systemic approach to implementation by providing professional development, curriculum, and resources
3. Consider regulations for a K-12 state curriculum
4. Require reporting from 24 local school systems
5. Develop a way to evaluate local financial literacy programs

Since the report, substantial progress continues to be made at both state and local levels to implement personal financial literacy education. This update provides information on MSDE's efforts to assist with local implementation, local school system responsiveness, and ongoing needs at both the state and local levels.

MSDE's Efforts to Assist with Local Implementation

To assist local school systems in implementing personal financial literacy education, MSDE engaged in three major initiatives: 1) the development and acceptance of a state curriculum in personal financial literacy education, 2) the adoption of regulations requiring local school systems to put in place a financial literacy program of instruction at the elementary, middle and high school learning levels and 3) providing teachers with professional development. **Appendix A** provides a detailed chronology of MSDE's actions regarding personal financial literacy education.

The recommendations that emerged from the Task Force report influenced the work already underway by MSDE. The state superintendent of schools acted immediately to appoint the members of MSDE's Financial Literacy Education Advisory Council and charged it to provide guidance and advice to develop, implement, monitor, and sustain personal financial literacy education. The membership actively works to leverage resources, gauge local implementation, assist with teacher professional development, review state curriculum, and communicate initiatives to stakeholders.

State Curriculum

The Maryland State Curriculum for Personal Financial Literacy Education was developed by a design team under the direction and guidance of the MSDE's Financial Literacy Advisory Council. The design team was comprised of teachers and school administrators from local school systems as well as representatives from financial organizations. The curriculum was widely disseminated and underwent a national, state and local review prior to its acceptance by the State Board of Education in January 2010. After five years of implementation, MSDE staff has gathered feedback from educators and the Advisory Council and is in the process of updating the state curriculum.

The curriculum includes standards, indicators and objectives describing what students should know and be able to do to be financially literate. The standards-based curriculum is formatted like other state curricula except that it is organized in grade bands, (3-5, 6-8 and 9-12) rather than grade-by-grade. The six standards are: (1) Make Informed, Financially Responsible Decisions; (2) Relate Careers, Education and Income; (3) Plan and Manage Money; (4) Manage Credit and Debt; (5) Manage Risks and Preserve Wealth; and (6) Create and Build Wealth. Decision-making skills and becoming a critical consumer are incorporated within each standard.

Regulations Requiring a Program of Instruction

In June 2010, the Maryland State Board of Education adopted regulations requiring local school systems to implement a program of instruction in personal financial literacy education for all students at the elementary, middle and high school learning levels effective September 2011 (Code of Maryland Regulations ([COMAR] 13A.04.06). According to the regulations, "each local school system shall provide personal financial literacy curriculum documents for the elementary and secondary schools under its jurisdiction that include and align with the State curriculum as developed by the Maryland State Department of Education in collaboration with local school systems." In September 2011, local school system superintendents completed the initial certification process to the state superintendent of schools. They are required to repeat the certification process every five years.

Professional Development

Since 2008, MSDE has employed a number of models to provide financial literacy professional development (PD) to teachers and central office staff who oversee the implementation of financial literacy within their school system. This has included several summer sessions featuring the Take Charge Today and Junior Achievement instructional materials. In June and July of 2015, teachers participated in financial literacy PD through MSDE's College and Career Readiness Conferences.

Leveraged Funding

The Maryland State Department of Education's continuing efforts are focused on providing local school system staff with professional development and resources to implement financial literacy instruction. MSDE staff have applied for and received eight grants. Two grants from PNC Bank totaling \$73,000

provided professional development to almost 200 teachers in August 2011 and 2012. Three grants from the College Access Grant from the Maryland Higher Education Commission (MHEC) totaling \$180,000 in 2011, 2012 and 2013 supported the following initiatives:

1. Conducting information sessions to guidance counselors, teachers and administrators at the middle and high school levels that specifically address college loans, college debt, Federal Student Aid, the role of the Free Application for Federal Student Aid (FAFSA), and the relationship between creditworthiness and security clearances.
2. Developing and implementing a series of lessons that support a college-going culture that includes a variety of options in financing a college education and providing teachers with the needed professional development to implement the lessons.
3. Partnering with schools to establish and/or improve a career and academic program that emphasizes college readiness, academic preparation and financial literacy. The school systems are selected based on several factors, including the number and percent of students receiving Free and Reduced Meals (FARMS) and the poverty rate of children between the ages of 5-17 within the jurisdiction.
4. Supporting the development of marketing/information materials on early college access. Working with postsecondary partners including representatives from the Maryland Association of Community Colleges and the Maryland Higher Education Commission, MSDE has developed communication and/or awareness materials for counselors, students and parents on how students can earn college credit while in high school that include preparing and paying for college.
5. Providing face-to-face professional development (PD) to teachers on financial literacy. The resources used in the PD include those developed from the previous MHEC College Access grants, which include lessons that support a college-going culture including a variety of options on financing a college education.
6. Training a cadre of Master Teachers to help deliver the face-to-face PD on financial literacy as well as providing technical assistance to local school systems on implementing career and academic programs that emphasize college readiness, academic preparation and financial literacy.
7. Developing Algebra I Mathematics lessons and Partnership for Assessment of Readiness for College and Careers (PARCC)-like assessment items using financial literacy as the context to deliver the content.

The Investment Company Institute Education Foundation provided MSDE with a two-year \$25,000 grant. The purpose of this grant is to develop an online professional development model that pairs a video library for teachers and webinars focused on savings and investing. The video library provides teachers with background information around the most difficult to teach concepts and is designed to support the webinar series. Each webinar builds on the previous in content with increasing depth of knowledge while aligning to Maryland's financial literacy standards. Each webinar typically features content experts while showcasing sample lessons and facilitation tips for teachers. The following table lists the webinar titles and the titles in the library series.

Online Video Library Series	Webinars
<ul style="list-style-type: none"> • 7 Tips for Financing Higher Education • Free Application for Federal Student Aid - FAFSA • How to Choose a Financial Advisor • Individual Retirement Accounts • Investing Principles • Saving for College - 529 Plans Video 	<ul style="list-style-type: none"> • Teaching Saving Strategies That Stick. November 13, 2012 • Investing Fundamentals: Connecting Abstract Concepts to the Real World. February 19, 2013 • How Much Should We Worry about the Rising Cost of College? November 20, 2013 • The Rising Cost of College Pt. 2. February 18, 2014

As part of Maryland’s Race To The Top initiative, \$250,000 was identified to develop an online course in financial literacy education, which is currently being piloted in Charles County. The course will be available to all school systems in the second semester of the 2015-2016 school-year. In FY 2016, One Main Financial partnered with the Fund for Education Excellence to provide \$10,000 to MSDE to develop Algebra I lessons and Partnership for Assessment of Readiness for College and Careers (PARCC)-like assessment items that use financial literacy as the context. In total, MSDE has garnered \$538,000 in federal and private grants to implement a program of instruction in financial literacy education.

Monitoring and Evaluation

The Division of Career and College Readiness is also responsible for the development, administration and collection of the Pre-graduate survey. In December 2010, the survey was updated to include questions on students’ perceptions of the personal financial literacy education they received in school as well as questions on financial aid, scholarships and the Free Application for Federal Student Aid (FAFSA). This survey was administered for the first time in the 2010-2011 school-year prior to the September 2011 effective date of the Financial Literacy regulations, known as COMAR. The responses from this survey provide baseline data that will assist in monitoring local implementation of personal financial literacy education over time. The survey is administered annually near the end of the school year.

Appendix B compares the results.

Maryland College Application Campaign

In the 2014-2015 school year, MSDE received a \$30,000 grant from the Maryland Higher Education Commission to implement the Maryland College Application Campaign. This is a national initiative of the American Council on Education (ACE) to increase the number of first-generation and low-income students who pursue a postsecondary education. The purpose is to help high school seniors navigate the college admissions process and ensure each participating student submits at least one admissions application.

A key strategy that MSDE is using is to increase the number of students applying to college is to include assistance on completing the FAFSA. To that end, MSDE is partnering with College Goal Maryland (CGM) to help achieve this goal. College Goal Maryland (CGM) helps students and parents:

- Apply and make college choices;
- Get assistance from financial aid professionals who are knowledgeable about financial aid resources as well as the application process;
- Receive free, on-site professional assistance filling out the FAFSA;
- Receive information about state-wide, student services and admission requirements;
- Understand the aid awarded before making college decisions; and
- Determine next steps after college graduation.

In the current school year, approximately 4,000 students from 15 school systems in 53 high schools are participating in this project. To date, 3908 students have participated in the survey, and from this number 97% responded that they have completed a college application. The survey includes five questions that specifically relate to the FAFSA. Below are the responses to the questions:

1. 79% (2,980/3,784) stated that they had heard of the FAFSA.
2. 57% (2,180/3,784) stated that they would need help with filling out and completing the FAFSA.
3. 43% (1,632/3,784) stated that their schools are holding events to help them and their families understand and complete the FAFSA.
4. 36% (1,342/3,784) stated that someone from the school reviewed the FAFSA website with them.
5. 35% (1312/3,784) stated that they went to the FAFSA.gov website to create a Federal Student Aid Identification Log-in and Password.

Local School System Responsiveness

The regulation requiring local school systems to offer a program of instruction in personal financial literacy education at the elementary, middle and high school learning years became effective in September 2011, and all school system superintendents have certified their program of instruction to the State Superintendent of Schools. This certification process occurs every five years with the next one taking place in the 2016-2017 school-year. The initial certification included a survey asking central office staff to describe how financial literacy is delivered at the various grade levels and what additional resources are still needed to assist with this initiative. Since 2011, MSDE has administered this survey every year, and the local school system responses are included in this report (**Appendix C**).

Based on the responses at the elementary level, school systems are embedding financial literacy content by using trade books in Reading/English Language Arts classes as well as integrating concepts in social studies classes. Students are engaging in a variety of activities including the Stock Market Game, Junior Achievement's Biz Town and the Great Piggy Bank Adventure.

At the middle school level, financial literacy concepts are integrated in units found in social studies classes as well as Family and Consumer Sciences classes. Like elementary school, students are engaged in activities supporting classroom instruction including the Stock Market Game and Junior Achievement's Virtual Finance Park.

At the high school level, financial literacy is embedded in courses required for graduation or offered as a stand-alone graduation requirement. Furthermore, many school systems also offer courses in Family and Consumer Sciences and Business Education that relate financial literacy, such as entrepreneurship. Many students are participating in the Stock Market Game and also have additional opportunities to participate in online or after-school activities.

Ongoing State and Local Needs

Based on local school system survey responses, teacher toolkits, curriculum resources and professional development are the areas in which school systems and schools need the most assistance (**Appendix D**). To date, no state dollars have supported this initiative; thus, MSDE staff will continue to seek out public/private partnerships and grant opportunities to assist local school systems in the implementation of financial literacy education.

Financial Education and Capability Awards

For three consecutive years, MSDE is partnering with the Maryland CASH (Creating Assets, Savings, and Hope) Campaign and the Maryland Council on Economic Education to sponsor the Financial Education and Capability Awards. In March 2015, three teachers and one community activist were recognized in both houses of Maryland's General Assembly. One Main Financial and the Woodside Foundation provide monetary gifts to the award recipients (**Appendix E**). Applications for the 2016 awards are due February 20, 2016.

2015 Award Winners



2016 Financial Education and Capability Awards

Who will be next year's winners?

Focus - Highlight the financial education achievements of:

- Public School Teachers
- Community Champions
- Outstanding Organizations

Sponsors:

- Maryland CASH Campaign
- MCEE
- MSDE



Awardees will be recognized in the Maryland General Assembly and at a reception in Annapolis in March 2016.

Implementation Timeline for Personal Financial Literacy Education

Timeline	Action
September 2015 – January 2016	Pilot of the Financial Literacy online course.
July 2015	One Main Financial partnered with the Fund for Education Excellence to provide \$10,000 to MSDE to develop Algebra I lessons and Partnership for Assessment of Readiness for College and Careers (PARCC)-like assessment items that use financial literacy as the context.
June 2015 – July 2015	Financial Literacy Education was included in last summer’s College and Career Readiness Conferences. These are regional conferences that feature several academic topics where the participants choose the sessions they want to attend. Over 100 teachers participated in the financial literacy sessions.
June 2015	AP Ventures completed the online financial literacy course.
December 2014 – March 2015	Partnered with the Maryland CASH Campaign and the Maryland Council on Economic Education to sponsor the Financial Education and Capability Awards. In March 2015, three teachers and one community activist were recognized in both houses of Maryland’s General Assembly. One Main Financial and the Woodside Foundation provide monetary gifts to the award recipients.
October 2014	MSDE sponsored a Lunch and Learn to premiere the Early College Access Video and to increase staff’s understanding of Maryland’s College Savings Programs.
September 2014	MSDE partnered with Junior Achievement of Central Maryland to develop a lesson and guides on the JA Build Your Future App. Each guide was tailored to a different audience (counselors, parents, and teachers) and demonstrates how to use the lesson either with students (for counselors and teachers) or children (for parents and guardians).
June 2014 – August 2014	MSDE partnered with the Maryland Higher Education Commission, Maryland Association of Community Colleges, and Prince George’s Community College to develop a video on Maryland’s Early College Access Programs.
April 2014	AP Ventures was awarded a contract through a competitive bid process to develop an online course on financial literacy education. Expected completion date is June 2015.
March 2014	MSDE hosted a symposium showcasing best practices in implementing personal financial literacy education at the 3-5, 6-8 and 9-12 grade bands and also featured special presentations directed to counselors on student aid and the FAFSA process.
February 2014 – April 2014	MSDE Partnered with the Maryland Creating Assets, Savings, and Hope (CASH) Campaign and the Maryland Council on Economic Education on establishing the Financial Education and Capability (FEAC) Awards. The FEAC Awards Program highlights teachers and community champions who are successfully providing instruction and assistance in financial literacy education (Appendix D).

Implementation Timeline for Personal Financial Literacy Education

January 2014 – May 2014	MSDE and the Maryland Coalition for Financial Literacy co-sponsored a Maryland Financial Literacy Education Logo and Slogan Design Contest (Appendix F).
October 2013	MSDE received a \$30,000 College Access Challenge Grant Program sub grant from the Maryland Higher Education Commission supporting financial literacy education.
August 2013	MSDE partnered with Take Charge Today (TCT) and Junior Achievement (JA) to sponsor a statewide professional development for elementary, middle and high school teachers on delivering financial literacy instruction using the TCT and JA instructional resources.
July 2013	MSDE issued an RFP for the development of an online course in financial literacy education as part of Maryland’s Race to the Top Initiative.
June 2013	MSDE in partnership with the Caroline County Public School System completed work to improve the career and academic advisory model. School counselors at the elementary, middle and high school levels are employing a student-centered and data-driven model of support services to strengthen a college-going culture in the school system.
April 2013	MSDE in partnership with Take Charge Today completed work on the development of lessons/instructional resources to support a college going culture.
February 2013	MSDE launched the “Investing Fundamentals” webinar, showcasing both content expertise and instructional strategies to help students apply investment concepts to real-world applications. Additionally, the video library was expanded to help teachers discuss individual retirement accounts, investing principles and how to choose a financial advisor.
January 2013	MSDE trained a cadre of Master Teachers to conduct local professional development sessions. Local training sessions for teachers were subsequently conducted in April 2013, August 2013, September 2013 and October 2013.
November 2012	MSDE launched the “Invest In Your Future” webinar, showcasing both content expertise and instructional strategies to help students prepare for and access higher education. Additionally, MSDE began the development of a video library, which features content experts in financial literacy discussing concepts that can be difficult to teach. Videos were developed to help teachers discuss the Free Application for Federal Student Aid (FAFSA), financing higher education and 529 plans.
October 2012	MSDE received a \$75,000 College Access Challenge Grant Program sub grant from the Maryland Higher Education Commission supporting financial literacy education.
September 2012	Local school systems updated their certification information. The remainder of this report summarizes their implementation of financial literacy education.
August 2012	MSDE partnered with PNC Bank and Junior Achievement (JA) to sponsor a statewide professional development on delivering financial literacy instruction using the Family Economics and Financial Education (FEFE) and JA instructional resources.

Implementation Timeline for Personal Financial Literacy Education

Timeline	Action
May 2012	MSDE received a \$25,000 grant from PNC Bank for teacher professional development in financial literacy education.
January 2012	MSDE received a \$25,000 financial literacy grant from the Investment Company Institute Education Foundation supporting financial literacy education.
January 2012	MSDE published an Update on Implementation of Personal Financial Literacy Education to the MSEB and the Task Force on How to Improve Financial Literacy in the State
January 2012	MSDE expanded the presence of financial literacy education on its website, marylandpublicschools.org.
September 2011	Local school systems completed the initial certification process.
August 2011	MSDE and PNC Bank sponsored a statewide professional development on delivering financial literacy instruction using the FEFE instructional resources.
August 2011	MSDE received notification of a \$75,000 College Access Challenge Grant Program sub grant from the Maryland Higher Education Commission supporting financial literacy education.
June 2011	MSDE began the process for local school systems to certify their financial literacy instructional program at the elementary, middle and high school learning years. As part of the certification process, local school systems completed a survey describing their implementation efforts.
May 2011	MSDE sponsored a webinar to provide teacher professional development on behavioral economics. This was a follow-up to the August 2010 workshops.
March 2011	MSDE received a \$48,000 grant from PNC Bank for teacher professional development in financial literacy education.
December 2010	MSDE in partnership with T. Rowe Price hosted a symposium showcasing personal financial literacy education resources available at the 3-5, 6-8 and 9-12 grade bands.
December 2010	MSDE revised the Pre-Graduate Survey to include questions regarding financial literacy, financial aid and scholarships – Responses collected provided baseline data regarding students’ perceptions of personal financial literacy education
August 2010	MSDE sponsored statewide professional development on delivering financial literacy instruction using the FEFE instructional resources.
June 2010	The MSBE adopted regulations (COMAR 13A.04.06) requiring local school systems to provide an instructional program in personal financial literacy in the elementary, middle, and high school learning years effective September 2011.
April 2010	MSDE sponsored a professional development on the new credit card laws to follow-up the August 2009 workshops.

Implementation Timeline for Personal Financial Literacy Education

Timeline	Action
January 2010	The MSBE accepted Personal Financial Literacy Education State Curriculum.
August 2009	MSDE sponsored the second statewide professional development on delivering financial literacy instruction using the FEFE instructional resources.
May 2009	The State Superintendent of Schools appointed members to the Financial Literacy Education Advisory Council and the Financial Literacy Education Design Team, and work on a financial literacy state curriculum began.
January 2009	The Maryland State Board of Education (MSBE) received the K-12 portion of the Task Force's recommendations.
August 2008	Through a competitive bid process, MSDE sponsored the first statewide professional development on delivering financial literacy instruction. Family Economics and Financial Education was awarded a contract.
April 2008	The Governor signed the bill establishing the Task Force to Study How to Improve Financial Literacy in the State. The Task Force was co-chaired by Delegate Dana M. Stein and Senator C. Anthony Muse who sponsored the bills.

Data: Comparison of Class of 2011, Class of 2012, Class of 2013, and Class of 2014 Pre-Graduate Survey Responses For Financial Literacy Education and Financial Aid

Financial Literacy Education: The following questions were asked on the pre-graduate survey regarding students’ perceptions about financial literacy education—see the below table:

Financial Education	
THROUGHOUT HIGH SCHOOL, did you receive instruction about managing your personal finances:	
<input type="radio"/> Yes – then complete below	<input type="radio"/> No
As a result, I am better prepared to make informed financial decisions. <input type="radio"/> Yes <input type="radio"/> No	SKIP
I have started developing financial goals and a plan to achieve them. <input type="radio"/> Yes <input type="radio"/> No	

Financial Literacy Question Responses	Class of 2011	Class of 2012	Class of 2013	Class of 2014	Class of 2015
	42,410 High School Seniors	43,098 High School Seniors	42,037 High School Seniors	39,497 High School Seniors	36,939 High School Seniors
1. Received Instruction on Managing Personal Finances	19,317 (46%)	19,957 (46%)	19,948 (47%)	19,954 (50%)	19,182 (52%)
2. Better Prepared to Make Informed Financial Decisions	17,727 (92%) out of 19,317	18,360 (92%) out of 19,957	18,106 (91%) out of 19,948	17,922 (90%) out of 19,954	16,840 (89%) out of 19,182
3. Started Developing Financial Goals and Plans to Achieve Them	15,573 (81%) out of 19,317	16,277 (81%) out of 19,957	16,113 (81%) out of 19,948	16,256 (81%) out of 19,954	15,559 (92%) out of 19,182

Financial Aid: One of the first major financial decisions that young people make is about paying for college. The following questions were asked on the pre-graduation survey regarding students’ future plans to attend college and apply for college funding. Please note that different questions have a different number of responses.

The first administration of these questions occurred with the class of 2011, the same year that the regulation went into effect requiring financial literacy education in grades 3-12. Data will be gathered annually to collect students’ responses on these same questions.

	Class of 2011	Class of 2012	Class of 2013	Class of 2014	Class of 2015
1. In the first year following graduation, do you plan on attending college?	43,915 (86%) out of 50,840 total responses	45,267 (87%) out of 51,981 total responses	44,462 (87%) out of 51,160 total responses	43,475 (87%) out of 49,839 total responses	40,074 (86%) out of 46,471 total responses
2. I submitted the Free Application for Federal Student Aid (FAFSA).	27,670 (63%) out of 43,915 students	27,927 (62%) out of 45,267 students	29,070 (65%) out of 44,462 students	28,750 (66%) out of 43,475 students	27,628 (69%) out of 40,074 students
3. I submitted a scholarship application through my college.	12,023 (27%) out of 43,915 students	11,424 (25%) out of 45,267 students	12,305 (28%) out of 44,462 students	12,165 (28%) out of 43,475 students	11,217 (28%) out of 40,074 students
4. I submitted an application for other private scholarships.	13,243 (30%) out of 43,915 students	11,684 (26%) out of 45,267 students	11,775 (26%) out of 44,462 students	11,816 (27%) out of 43,475 students	10,423 (26%) out of 40,074 students
5. I made no application for FAFSA, a college scholarship or a private scholarship.	14,053 (32%) out of the 43,915 students	14,682 (32%) out of 45,267 students	12,769 (29%) out of 44,462 students	12,280 (28%) out of 43,475 students	10,444 (26%) out of 40,074 students

Local School System Implementation of Personal Financial Literacy Education

School System	Local Graduation Requirement	Integrated in a Course Required for Graduation
Allegany	Yes (½ credit)	
Anne Arundel		Yes- Algebra I and U.S. Government
Baltimore City		Yes- US History, Government, and World History
Baltimore		Yes- Economics and Public Issues
Calvert	Yes (½ credit)	
Caroline	Yes (1 credit)	
Carroll	Yes (½ credit)	
Cecil		Yes- Freshman Academy
Charles	Yes (1 credit)	
Dorchester		Yes- US History and Government
Frederick	Yes (½ credit)	
Garrett	Yes (1 credit)	
Harford		Yes- American Government
Howard		Yes- American Government
Kent		Yes- Government
Montgomery		Yes- National, State and Local Government
Prince George's		Yes - US History and Local, State, National Government
Queen Anne's		Yes – American Government; also offered as an elective stand-alone Personal Finance course.
St. Mary's		Yes- offered in stand-alone courses and integrated in required Government course
Somerset		Yes- US History II
Talbot		Yes- offered in US History and Government for all students; juniors and seniors can take a stand-alone course
Washington		Yes- Local, State and National Government
Wicomico		Yes- US History, Government, and World History
Worcester		Yes- Government

Summary:

- * At the high school level, all 24 local education agencies (LEAs) are implementing personal financial literacy education in courses required for graduation. Seventeen LEAs embed personal financial literacy education in a course required for graduation (typically Social Studies/Government), and seven LEAs have a financial literacy education graduation requirement.

Allegany County: Contact David Smarik at 301-759-2041 / david.smarik@acps.k12.md.us	
3-5	Elementary school grade band (3-5) students are provided instruction through integrated lessons within the core ACPS elementary curriculum.
6-8	Middle school grade band (6-8) students are provided instruction through integrated lessons within the Family and Consumer Sciences, Social Science, and Mathematics curricula. In addition, all eighth grade students are required to participate in a locally developed mini-course (15 day) to supplement curriculum not provided during the integrated lessons.
9-12	High school grade band (9-12) students are provided instruction through a locally developed course. The half-credit, <i>870-Personal Finance Literacy</i> , course is offered during the fall and spring semesters to all students grades 9 through 12. To ensure compliance with COMAR regulations; the ACPS Board of Education has included successful completion of this course as a local graduation requirement.
Anne Arundel: Contact Skip Lee at 410-222-5490 / wlee@aacps.org	
3-5	AACPS students in our elementary schools will meet the financial literacy requirements through two specific content areas, Reading and Social Studies. Our Reading Series, "Treasures," has a strong Financial Literacy alignment in the reading selections for grades K – 5. Additionally, our Social Studies content focusing on economics is also aligned with the financial literacy standards. In some of our elementary schools, students attend Junior Achievement's Biz Town. While this is not systemic, it is noteworthy to share that students get this increased exposure to financial literacy.
6-8	AACPS students in our middle schools will meet the financial literacy requirements through three specific content areas. The English reading selections continue to supplement financial literacy focus during instruction. The Social Studies curriculum focuses on economics and historical financial readings and multimedia presentations. For our comprehensive middle schools, the Family and Consumer Science Curriculum for 6th grade features lessons directed to financial literacy. For students enrolled in our programs of choice, scripted lessons have been developed for teachers of select courses that meet the financial literacy standards where FACS courses are not the traditional instructional pathway.
9-12	AACPS students in our high schools will meet the financial literacy requirements through two courses required for all students, Algebra I and U.S. Government. Algebra I students meet Standards 1-4 in a PBL curriculum unit while students in U.S. Government complete a financial literacy unit during the 10th grade.
Baltimore City: Contact RaeLynne Snyder at 443-642-4107 / rmsnyder@bcps.k12.md.us	
3-5	Financial Literacy is incorporated into the Social Studies economics units in grades 1-5. Grade 3 incorporates the use of MCEE lessons and Ever Fi's Understanding Money. Grade 5 incorporates Junior Achievement's personal finance unit and all Grade 5 students have the opportunity to attend Junior Achievement's BizTown.
6-8	Financial Literacy is incorporated into the Social Studies economics units in grades 6-8. Grade 7 incorporates Junior Achievement's personal finance unit and all Grade 7 students have the opportunity to participate in Junior Achievement's Finance Park.
9-12	Financial Literacy is incorporated into the United States History, Government, and World History where appropriate. The most emphasis is in Government with the implementation of an entire unit that focuses on Personal Finance. Ever Fi's Financial Literacy program is used to support the high school program.

Baltimore County: Contact Dani Biancolli at 410-887-2172 / dbiancolli@bcps.org	
3-5	A gap analysis comparing the elementary grade band of the Maryland State Curriculum for Personal Financial Literacy Education and the BCPS elementary social studies curriculum revealed that many, but not all, of the concepts in the financial literacy curriculum are already addressed in the BCPS curriculum. Those standards not addressed are most aligned to the fourth grade social studies curriculum, which was revised during the summer of 2010. Teaching suggestions that address such concepts as creating a spending plan and choosing a career were included within the first unit of the revised curriculum. These instructional activities were piloted during the 2010-2011 and implemented countywide during the 2011-2012 school year.
6-8	A gap analysis comparing the middle school grade band of the financial literacy curriculum and the BCPS middle school social studies curriculum demonstrated the need to provide minor additions to instruction in grades six, seven, and eight. Since the content of the financial literacy curriculum does not naturally match requirements of the Maryland State Curriculum for Social Studies, these additions were implemented as mini-units. These mini-units utilized materials developed by the National Council on Economic Education and approved by the Maryland State Department of Education. The adoption of pre-existing materials eliminated the need for extensive curriculum development. A focus group of department chairs was formed to determine the most appropriate placement and sequence of these activities and to then modify and pilot activities in the spring of 2011. Full implementation commenced during the 2011-2012 school year.
9-12	The adoption of Maryland State Curriculum for Personal Financial Literacy Education coincided with the revision of Economics and Public Issues Course. This course satisfies the Baltimore County Public Schools graduation requirement of .5 credit in economics. A gap analysis revealed the need to expand content addressed within the course. The curriculum guide was revised, piloted in 2010-2011, approved by the local Board of Education in August 2011, and fully implemented in 2011-2012. All financial literacy standards are now met in the revised program of study, supported by appropriate online resources.
Calvert County: Contact Rebecca Bowen (Elementary) at 410-535-7277 / bowenr@calvertnet.k12.md.us or Scott McComb at 410-535-7423 / mccombs@calvertnet.k12.md.us	
3-5	Financial Literacy is integrated into our social studies curriculum in the elementary grades. Economic principles such as scarcity, wants versus needs, opportunity costs, supply and demand, and goods and services are covered in depth. Students also learn the value of savings as well as the importance of prioritizing and making choices; often wants and needs are limitless while supplies and resources have very definite limits. CCPS partners with EVERFI to provide Financial Literacy instruction to 5th grade students. Vault is an interactive learning course (six modules) specifically designed to introduce financial education skills early in a child's cognitive development. The course uses the latest in new-media technologies to bring complex financial concepts to life for today's digital generation. Evidence-based learning theories are incorporated to increase students' knowledge and build the foundation for making good financial decisions at a young age. Topics Covered: <ul style="list-style-type: none"> • Responsible Money Choices • Income and Careers • Planning & Money Management • Credit & Borrowing

	<ul style="list-style-type: none"> • Insurance & Safety Management • Savings & Investing
6-8	The Financial Literacy content standards for the middle school band are integrated into our Family and Consumer Science (FACS) program. All students take FACS in sixth grade and some students continue in seventh and eighth grades.
9-12	Calvert County Public Schools provides instruction in Financial Literacy for all high school students during the last quarter of eleventh grade within the American Government course. Additionally, students may elect to enroll in the semester course, Financial Literacy: Money Management. This course is designed to enable students to become wise and knowledgeable consumers, savers, investors, users of credit, money managers, citizens, and members of a global workforce and society. This course is a graduation requirement for students who entered the 9 th grade in 2012.
Caroline County: Contact Derek Simmons at 410-479-1460 / derek_simmons@mail.cl.k12.md.us	
3-5	Financial Literacy is integrated into the Caroline County Public Schools curriculum for Social Studies for grades 3-5. Teachers have taken the Financial Literacy Standards and have identified appropriate skills to match the standards within our existing curriculum for the subject areas and have written lesson plans to address those areas where the appropriate curricular matches were not found. Additional work has been completed to specifically imbed all standards and objectives into Social Studies unit plans.
6-8	Financial Literacy is integrated into the Caroline County Public Schools Social Studies curriculum Ancient World History, World Geography and United States History at the middle school level. Teachers have taken the Financial Literacy Standards and have identified appropriate skills to match the standards within our existing curriculum for all subject areas and have written lesson plans to address those areas where the appropriate curricular matches were not found.
9-12	During the 2012-2013 school year, the local Board of Education amended the graduation policy to require all students entering ninth grade from 2013-14 school year and beyond to earn a credit in Financial Literacy as a stand-alone course focused on the state standards. Students who are currently enrolled in high school who started ninth grade prior to the 2013-14 school year accessed the Financial Literacy Standards in US History and Government.
Carroll County: Contact Angela McCauslin at 410-751-3104 / acmccau@carrollk12.org	
3-5	Financial literacy content is embedded throughout the social studies curriculum in grades 3 - 5. There is also integration with the language arts curriculum. The curriculum is provided through literature, performance-based activities, field experiences, hands-on activities and writing prompts.
6-8	The middle school curriculum in financial literacy is provided through units in grades 6, 7 and 8 in family and consumer sciences and grade 7 in social studies. Lessons and a simulation from Junior Achievement have been embedded into the 8th grade curriculum in FACS.
9-12	Standards for financial literacy within the grades 9 - 12 grade band are provided through two stand-alone courses. These courses are Financial Literacy (grades 11 or 12) and Managing Personal Finance Using Excel (grades 10 and 11). These courses also meet the local Carroll County Public Schools graduation requirement in financial literacy. Lessons from Take Charge Today are embedded into the Financial Literacy class and lessons and a simulation from Ever-Fi are embedded into the Managing Personal Finance Using Excel class.

Cecil County: Contact James Zimmer at 410-996-2460 / zimmer@ccps.org or Nicole Parr at 410-996-2460 / nmparr@ccps.org	
3-5	Financial literacy standards are embedded in the third grade curriculum for Social Studies.
6-8	Financial literacy standards are embedded in the seventh grade curriculum for Social Studies. Teachers use the Family Economics and Financial Education curriculum to support instructional goals.
9-12	The Financial Literacy standards are taught as part of the required Freshman Academy. All ninth grade students complete a series of stand-alone units, which are facilitated by core content teachers. Teachers use a number of instructional resources from Junior Achievement. As a result, teachers have formed a collaborative learning community to teach the content.
Charles County: Contact Rebecca Pearson at 301-934-7393 or rpearson@ccboe.com	
3-5	At the elementary school level, financial literacy lessons and activities have been integrated within technology lessons taught in labs by technology facilitators. All students in grades 3 – 5 participate in these lab activities. Additional stand-alone financial literacy lessons are implemented to reinforce embedded concepts and address indicators not embedded within content areas. Topics, with specific lessons, are assigned to each grade in order to build on prior knowledge.
6-8	At the middle school level, financial literacy lessons and activities have been embedded within content areas. Additional stand-alone financial literacy lessons are implemented in grades 6 – 8 to reinforce embedded concepts and address indicators not already embedded within content areas. Topics, with specific lessons, are assigned to each grade in order to build on prior knowledge. The middle school topics are correlated to the mastery of the elementary topics as well.
9-12	Graduation requirement: All students are required to pass a one-credit financial literacy course during their junior or senior year. The course covers all standards in depth and provides a wide variety of rich, hands-on learning activities for students. Additionally a NOVEL financial literacy course is offered a few times a year. This can be taken during the school year in the evening, or during the summer. During the 2014/2015 school year, two hundred and eighteen students enrolled in the program and one hundred and twenty completed the program successfully. Charles County Public Schools fully meets COMAR Regulation 13A.04.06.01 for high school students.
Dorchester County: Contact Monique Ward at 410-228-4747 or wardm@dcpsmd.org	
3-5	Students in grades 3 - 5 participate in the financial literacy program through read-a-loud books on financial literacy by the teacher and financial literacy activities in the <i>Financial Fitness for Life</i> series for grades 3-5. Students also use class sets of <i>Managing Your Money</i> (Be A Wise Consumer; Planning Your Budget; and Spend or Save). Each book has a detailed lesson plan that includes the standards and activities. Each elementary school has the option of participating in the Stock Market Game and/or Junior Achievement.
6-8	Students in grades 6 - 8 participate in the financial literacy program in their social studies classes using the <i>Financial Fitness for Life</i> series for grades 6-8. Each middle school has the option of participating in the Stock Market Game and/or participating in Junior Achievement.
9-12	All high school students participate in the financial literacy program in the required courses of U.S. History and Government using the <i>Financial Fitness for Life</i> series for grades 9-12. Additionally, students may choose to participate in one or more of the elective courses - Consumer Finance; Contemporary Issues; and/or Social Studies Seminar to increase their knowledge of financial literacy. Each high school has the option of participating in the Stock Market Game and/or Junior Achievement.

Frederick County: Contact Eric Louèrs Phillips at 301.644.5271 or Eric.Phillips@fcps.org	
3-5	Personal Financial Literacy indicators are addressed by individual lessons in the existing Elementary Education Social Studies Curriculum and the Elementary Guidance Curriculum. Materials from Financial Fitness for Life, The Council for Economic Education, trade books provided by the Maryland Council for Economic Education and online resources from multiple financial organizations are utilized.
6-8	Students receive personal financial literacy instruction through various units and/or specific objectives in their required Socials Studies courses in grades 6, 7, and 8. They also receive financial literacy instruction in the grade 6 Food Science course, which is required for all students. Middle school Family and Consumer Science students have access to Junior Achievement resources.
9-12	Students may choose from a variety of courses or programs of study to receive the financial literacy component. Introduction to Career Research Development, Managing Your Personal Finances, or online courses offered through FCPS Flexible Evening High School, etc. are examples. A menu of financial literacy curricular resources was developed to provide options for teachers.
Garrett County: Contact Paul Edwards at 301-334-8933 or paul.edwards@garrettcountyschools.org	
3-5	At each grade level of PreK-5, our teachers have aligned classroom lessons with the six Financial Literacy Standards. Those activities will be taught in each classroom.
6-8	At each grade level 6-8, our teachers have aligned classroom lessons with the six Financial Literacy Standards. Those activates will be taught in each classroom.
9-12	Several classes at the high school level teach units or concepts related to financial literacy, including but not limited to statistics, contemporary ethical problems, US history, government, world history, accounting, finance, marketing, business law, JROTC, and agriculture classes. Also, high school students are required to pass a one-credit Financial Literacy course in order to graduate. Those courses are Personal Financial Math, Economics, Financial Management, and Agricultural Production and Management.
Harford County: Contact George Toepfer at 410-588-5223 or George.toepfer@hcps.org	
3-5	The Maryland State Curriculum for Personal Financial Literacy Education is taught through the Grades 3, 4, and 5 Social Studies curriculum: • Grade 3 Social Studies, “Harford County: People and Places” • Grade 4 Social Studies, “A Study of Maryland” • Grade 5 Social Studies, “United States History: Pre-Columbian Times to the American Revolution” Standards and indicators have been infused through the existing curriculum learning experiences with an emphasis on vocabulary acquisition, reading for information, and inquiry learning. All elementary school students have Social Studies instruction on a daily basis. Professional development is provided as a part of the regular curriculum evaluation processes established by the Board of Education and through on-going information provided to teachers via the Office of Social Studies regarding workshops sponsored by organizations affiliated with Personal Finance and Financial Literacy education. Professional development opportunities for elementary educators have been provided through the Maryland Council on Economic Education and EverFi in 2015.
6-8	The Maryland State Curriculum for Personal Financial Literacy Education is taught through the Grades 6, 7, and 8 Social Studies curriculum • Grade 6 Social Studies, “Contemporary World Geography” • Grade 7 Social Studies, “Ancient World History” • Grade 8 Social Studies, “United States History: Revolution to Reconstruction” and the Grades 6, 7, and 8 Family and Consumer Science curriculum: • Grade 6 Family and Consumer Sciences, “You, the Individual” • Grade 7 Family and Consumer Sciences, “You, and the Family” • Grade 8 Family and Consumer Sciences, “You, the Family and Society”.

Standards and indicators have been infused through the existing curriculum learning experiences with an emphasis on vocabulary acquisition, hands-on experience, and inquiry learning. All middle school students have Social Studies instruction on a daily basis and Family and Consumer Sciences instruction is offered at one middle school as a part of the rotation schedule of Unified Arts. Professional development is provided as a part of the regular curriculum evaluation processes established by the Board of Education, through on-going workshops offered in Harford County by the Office of Family and Consumer Sciences and the Office of Social Studies, as well as by information provided to teachers regarding workshops sponsored by organizations affiliated with Personal Finance and Financial Literacy education. Several middle schools (Patterson Mill MS, Edgewood MS, and Southampton MS) through their intervention/enrichment periods are using resources provided through training and assistance by EverFi and middle school Social Studies teachers are informed of opportunities for professional development provided by the Maryland Council on Economic Education.

9-12

The Maryland State Curriculum for Personal Financial Literacy Education is taught through the Grade 9 Social Studies curriculum with additional opportunities of instruction available in Grades 10-12 through courses offered by Family and Consumer Sciences, Business Education, and Social Studies. Through the Office of Social Studies, HCPS received a Pathways to Success Award by Discover Card, which provided approximately \$26,000 for materials of instruction. A pre-post test requirement for the grant award was completed during the 2014-2015 school year which showed students improving their knowledge of financial concepts.

Source n= number of test takers	Sub Score Area # 1 1-10	Sub Score Area # 2 11-20	Sub Score Area # 3 21-30	Sub Score Area # 4 31-40	Sub Score Area # 5 41-50	Points Earned (n=50)	%
	The Economic Way of Thinking	Earning Income	Saving and Investing	Spending and Credit	Money Management		
Pre-Test Score n=1287	50.98% (5.1/10)	45.79% (4.6/10)	32.12% (3.2/10)	26.86% (2.7/10)	35.26% (3.5/10)	19.10	38.2%
Post- Test Score n=1981	63.18% (6.3/10)	60.31% (6.0/10)	45.03% (4.5/10)	43.31% (4.3/10)	52.58% (5.3/10)	26.44	52.9%
Change	+ 1.2 + 12.2%	+ 1.4 + 14.5%	+ 1.3 + 12.9%	+ 1.6 + 16.5%	+ 1.8 + 17.3%	+ 7.34	+ 14.7%

Government teachers also received professional development from EverFi in support of the instructional goals surrounding financial literacy education and any secondary educator across HCPS was able to attend a professional development offered by the EverFi at our November 2015 Professional Learning Conference.

Additional financial literacy instruction involving the state standards is in effect with the high school World History and United States History courses. There are elective courses that provide instruction in

	<p>the standards and indicators associated with the Maryland State Curriculum for Personal Financial Literacy Education. The courses include: Business Education: • Financial Management Using Software Applications (Grades 10-12) • Career Research and Development Program of Study (Grades 11-12, 2 courses) Family and Consumer Sciences: • Independent and Family Living (Grades 11-12) • Consumer and Resource Management (Grades 9-12) Social Studies: • Economics (Grades 11-12) • Law in America (Grades 11-12).</p> <p>Professional development is provided as a part of the regular curriculum evaluation processes established by the Board of Education, through on-going workshops offered in Harford County by the Office of Family and Consumer Sciences, Office of Business Education, and the Office of Social Studies, as well as by information distribution to teachers regarding workshops sponsored by organizations affiliated with Personal Finance and Financial Literacy education.</p>
<p>Howard County: Contact Sharon Kramer at 410-313-313-6797 or Sharon_Kramer@hcpss.org</p>	
3-5	<p>The Personal Financial Literacy Standards for Grades 3-5 have been integrated into the elementary Social Studies Curriculum. All elementary students participate in Social Studies, so by the end of fifth grade, all elementary students will participate in the personal financial program as part of the Social Studies program.</p> <p>The Personal Financial Literacy Standards for Grades 3-5 have been integrated into the elementary Social Studies and Language Arts Curriculum. Special lesson seeds have been created for Grades 3 and 4. All elementary students participate in Social Studies, so by the end of fifth grade, all elementary students will participate in the personal financial program as part of the Social Studies program. Professional learning opportunities for teachers to enhance their knowledge of financial literacy standards is provided by the Office of Elementary Social Studies as well as workshops sponsored by organizations affiliated with Personal Finance and Financial Literacy education.</p>
6-8	<p>The Personal Financial Literacy Standards for Grades 6-8 were integrated into the middle school Family and Consumer Science curriculum and into the curriculum for middle school mathematics 8 seminars. All middle school students will participate in the personal financial program as part of the Family and Consumer Science program. In addition, some aspects of personal financial literacy are integrated into middle school mathematics courses, the middle school reading modules including saving, credit and the stock market and the Social Studies curriculum.</p>
9-12	<p>The Personal Financial Literacy Standards for Grades 9-12 were integrated into the American Government Social Studies Curriculum. All high school students participate in the personal financial program as part of the American Government class. In addition, some aspects of personal financial literacy are integrated into the mathematics, and Career Research and Development curriculum. Two high schools are selected each year for the Making Change/Junior Achievement Financial Literacy Simulation.</p>
<p>Kent County: Contact Janet Pauls at 410-778-6594 or jpauls@kent.k12.md.us</p>	
3-5	<p>Elementary school students participate in the Junior Achievement Program and mini-units in personal financial literacy.</p>
6-8	<p>Middle school teachers identified key unit objectives and currently teach the program integrated into the social studies classes. Middle school students are also involved in Junior Achievement.</p>
9-12	<p>High school staff developed a full scope and sequence taught as a stand-alone course that includes key</p>

	objectives, lessons and assessments. Current documents provide for the diversity of students needs, abilities, and interest. Financial literacy content is also included in Government, which is required for graduation.
Montgomery County: Contact Maria Tarasuk at 240-453-2456 or maria_l_tarasuk@mcpsmd.org	
3-5	Students explore topics of financial literacy in Grade 3 and 5 as part of their social studies instruction. Lessons and resources appropriate to each grade level and aligned to the content standards are provided to teachers through the MCPS Instruction Center, an online curriculum tool. The lessons were developed in collaboration with the founder of Earn My Keep, a financial literacy program for students and parents.
6-8	All Grade 6 students participate in volunteer led Junior Achievement: Economics For Success lessons that address approximately half of the content standards for Personal Financial Literacy. The majority of volunteers are from local businesses and corporations. Schools either follow a traditional approach that spreads the lessons over several weeks or they use the JA In a Day model for focused investigation. In Grade 7, students continue their exploration of financial literacy by examining the remaining standards. Social studies teachers are provided with lessons and resources to be used with all students. These lessons include resources from FEFE, BizKids, MCEE, and other economic education organizations. Three middle schools are piloting a Grade 7 financial literacy program that includes implementation of Junior Achievement’s curriculum and an all-day experience at Finance Park in Fairfax County, aligned to the financial literacy standards currently taught in Grades 6 and 7. This pilot is in preparation for the development of a Finance Park in Montgomery County.
9-12	The content standards for Personal Financial Literacy are incorporated into the National, State, and Local Government course taken by Grade 10 students. Teachers are provided with lessons and resources to support their instruction of the financial literacy standards. Teachers from all high schools also used online modules provided by EverFi to meet many of the financial literacy standards. Grade 10 students taking Advanced Placement Government also engage in these lessons following completion of the AP examination. A centrally-developed assessment of financial literacy will be developed as part of a marking period assessment for the 2015-2016 school year and administered in the Grade 10 National, State, and Local Government course.
Prince George’s County: Contact Pamela Smith at 301-669-6012 or Pamela2.Smith@pgcps.org	
3-5	In PGcps, Financial Literacy is integrated into the Social Studies curriculum in Grade 3 within Unit 3: <i>Communities at Work</i> ; in Grade 4 within Unit 7: <i>Living in Maryland</i> ; and Grade 5 within Unit 2: <i>American People American Land</i> , Unit 6: <i>Colonial Life in America</i> , Unit 7: <i>The Road to the American Revolution</i> . Individual lessons integrate personal financial literacy standards with the use of materials and books provided by the Maryland Council for Economic Education. Also, EverFi online curriculum is available for select elementary teachers and students.
6-8	In PGcps, Financial Literacy is integrated into the Social Studies curriculum in Grades 6 through Grade 8. Financial Literacy standards are also incorporated in Mathematics lessons throughout Grade 8 for interdisciplinary integration of the standards. Teachers received professional development and resources from the Maryland Council for Economic Education and Junior Achievement. All 8 th grade students will participate in the JA Finance Park in Prince George’s County. JumpStart and UMD Extension Programs will partner with us to offer the 3 rd Annual Financial Literacy Community Day in the spring for grades 9 – 12.
9-12	PGcps uses a hybrid approach to engage students in Financial Literacy Education at the high school

	<p>level. Integration of Financial Literacy occurs in the Local, State and National Government within Business Education courses and in a stand-alone course entitled Financial Literacy for Teens. The integration of those standards in both the Social Studies and Business Education classes allows students the opportunity to participate in the Stock Market Game and participate in the student operated Capital One bank and Education System Federal Credit Union.</p> <p>Students enrolled in the Financial Literacy for Teens course within the Family and Consumer Science department are taught from the Family Economics and Financial Education (FEFE) curriculum and have access to all the materials and resources provided by FEFE. These teachers will receive professional development and resources from Greater Washington Jump Start, EverFi and Towson University, also. We partnered with Everfi in the spring of 2012 for students to participate in the Financial Literacy Challenge with the opportunity to receive a Personal Finance certificate and we plan to continue this partnership this school year. Eighteen of the 24 high schools participated in the challenge and students from every school were able to receive a certificate.</p>
<p>Queen Anne’s County: Contact Tina Thomas at 410-758-4881 or Tina.thomas@qacps.org</p>	
<p>3-5</p>	<p>In QACPS, Financial Literacy is incorporated and taught through a variety of ways. Each school has sent representatives of teachers to work together to create an aligned Financial Literacy curriculum that will be incorporated into the math, Language Arts and Social Studies classes. Students will take part in celebrating Personal Finance Month. We have schools participating in school stores, market day and other local or national competitions to demonstrate their skills in personal finance. We have partnerships with Junior Achievement to complete JA in a Day in our Title I schools. This is an event combined with local businesses interacting with the students and parents.</p>
<p>6-8</p>	<p>In QACPS, Financial Literacy is incorporated and taught through a variety of ways. Each school has sent representatives of teachers to work together to create an aligned Financial Literacy curriculum that will be incorporated into the math, Language Arts and Social Studies classes. Students will take part in celebrating Personal Finance Month. We have schools participating in school stores, market day and other local or national competitions to demonstrate their skills in personal finance. Middle Schools have been incorporating Financial Literacy while they are teaching MS Excel. Students work on budgets and track their personal spending, as well as want and needs assessments. Teachers are using the Family Economics and Financial Education FEFE series. Teachers were given the opportunity to attend the MSDE personal finance training during the summer of 2013. Middle School Technology teachers were trained and will implement the Junior Achievement series in 8th grade at all 4 middle schools.</p>
<p>9-12</p>	<p>In QACPS, Financial Literacy is taught in a stand-alone course entitled Personal Finance and is offered at both high schools. Teams of teachers worked together to align the social studies curriculum and opportunities to incorporate personal finance into the daily lessons. Students are encouraged to take elective business courses in Business management and Financial management using software. Career and Technology Education students are encouraged to take Accounting I and Personal Finance courses in order to plan for owning their own business. Both of these courses incorporate the financial literacy standards. Teachers of Personal Finance have been trained to use the Junior Achievement program, and it was purchased in 2013 and included in the curriculum in SY 13-14. In the beginning of SY 14-15, teachers were provided training through MCEE on modules of personal finance to include in the stand-alone course. Teachers will incorporate the Stock Market Game as funding allows.</p>

St. Mary's County: Contact Michael Boyle at 301-475-5511 or mpboyle@smcps.org	
3-5	Instructional seeds are provided and embedded into the curriculum documents for financial literacy. These instructional seeds offer opportunities for exploration and experience for students across all elementary grade bands, and align with the regulations. The instructional activities are distributed and posted for all elementary teachers. In addition, all classrooms implement Everyday Counts - Calendar Math, a program that embeds financial literacy concepts and skills through the math curriculum.
6-8	Instructional seeds are provided and embedded into the curriculum documents for financial literacy. These instructional seeds offer opportunities for exploration and experience for students across all middle school grade bands, and align with the regulations. The instructional activities are distributed and posted for all middle school teachers. English Language Arts and Social Studies teachers implement CORE practices and strategies using financial industry specific literature and information. In addition, math classrooms implement Everyday Counts - Calendar Math, a program that embeds financial literacy concepts and skills through the math curriculum.
9-12	<p>Financial Mathematics has been included in the approved Program of Studies and is being offered at the high school level. In addition, instructional activities across graded 9-12 in select classes (e.g., Personal Living, Foundations of Technology, Computer Applications in Financial and Data Management) are embedded aligned with the Maryland Council on Economic Education Standards, and include Family Economics and Financial Education (FEFE) activities. Further, additional classes such as Government (required for all students), embed units in financial literacy, which are aligned to these standards and the MSC for social studies.</p> <p>The National Academy of Finance: School of Business Finance and Management (NAOF) is offered at Chopticon High School. The Academy offers unique courses in financial services to give students extraordinary knowledge and skills, as well as career exploration in numerous financial pathways. The curriculum includes dedicated classes founded upon the application of content, integrated technologies, and extracurricular programs. Admission to the program is through an application process based on students' past academic performance.</p>
Somerset County: Contact Jill Holland at 410-621-6276 or jholland@sommerset.k12.md.us	
3-5	At the Elementary School level, all Personal Financial Literacy standards are integrated into social studies for all students in grades 3 through 5. Some of the standards will be integrated into current Social Studies units, while others will be taught as standalone lessons.
6-8	At the Middle School level, portions of the Personal Financial Literacy standards are integrated into all core content areas. In addition, a two-week unit is included in all social studies courses. With this in place, every middle school student receives instruction in all the age level appropriate standards of the Maryland State Curriculum for Personal Financial Literacy.
9-12	At the High School level, Personal Financial Literacy standards are integrated into all high school social studies courses. A Financial Literacy Scope and Sequence was created to assign specific Financial Literacy Standards to US History, Government, World History, and Contemporary Issues. Many are covered in other content areas as well.
Talbot County: Contact Kathy Dill at 410-822-0330 or kdill@tcps.k12.md.us	
3-5	At the elementary level in grades 4 and 5, students are exposed to all financial concepts outlined in the MSDE Financial Literacy document and the Talbot County Social Studies curriculum document. Through the use of classroom instructional activities, playing the Stock Market Game, and community-

	<p>based opportunities, students are provided with the necessary tools for making good financial decisions. Partnerships with the MD Council on Economic Education (MCEE) and Junior Achievement (JA) also allow students in grades 3-5 to participate in a variety of hands-on experiences. JA provides programs and volunteers to each of our schools, as students explore the world of finance and how it pertains to their family, their school and their community. Through the use of trade books provided by the MCEE, students are able to see the connection between social studies, economics and literature. Students also apply their financial knowledge through the MCEE Economics poster contest held each spring. Both groups provide free professional development to elementary teachers in Talbot County. Students in grades 4 and 5 will again be utilizing the "Financial Fitness for Life" program and participating in the "Invest Write" essay competition in conjunction with the Stock Market Game. Other elementary resources include: "<i>Nickels, Dimes, and Dollars</i>" by McGraw Hill Pub. (Grade 5) and "Econ and Me" (Grade 3/MCEE)</p>
6-8	<p>At the middle school level, students continue the process of becoming financially literate. Through the use of the MSDE Financial Literacy document and county curriculum, students in grades 6-8 will engage in a variety of activities in the regular classroom. All social studies classes in grades 6-8 are required to play the Stock Market Game and to utilize lesson plans connected with that program through MCEE. Professional development was provided free to all secondary teachers through MCEE. Partnerships with the MD Council on Economic Education (MCEE) and Junior Achievement also allow students in grades 6-8 to participate in a variety of hands-on experiences. JA provides programs and volunteers to each of our schools, as students explore the world of finance through the "Global Market" program [in grade 7.] Through the use of trade books provided by the MCEE, students are able to see the connection between social studies, economics and literature. Both groups provide free professional development to teachers in Talbot County. Students in grades 7 and 8 will also be utilizing the "Financial Fitness for Life" program including a pre and posttest of skills and participating in the "Invest Write" essay competition in conjunction with the Stock Market Game simulation.</p>
9-12	<p>At the high school level, Talbot County has a stand-alone course entitled "Personal Finance," which can be taken by juniors and seniors. The curriculum covers all concepts stated in the MSDE Financial Literacy document, along with resources that include; Personal Finance textbook/Glencoe, various financial websites, community speakers, and hands-on activities. [Since we provide laptops to all students in grades 9-12, it is important to connect the financial concepts to real world events and situations.] Students are also required to complete an end-of-course project on a variety of financial topics. The MD Council on Economic Education assisted in the development of the curriculum and continues to provide free professional development to teachers on an as needed basis. We also have an extensive financial unit of study in all Government classes and [require those students to participate in the Stock Market Game simulation.] Other student resources include: Stock Market Game lessons, "Financial Fitness for Life" program (pre and post test), use of the FEFE program, Federal Reserves Banks of Richmond, Boston and New York, "Building Wealth" program and Virtual Economics. [Talbot schools acquired funding through a <i>Discover Card</i> grant for PD and additional classroom resources. Teachers will be provided numerous opportunities to enhance skills in the areas of finance and economics.</p>
<p>Washington County: Contact April Bishop at 301-766-2926 or BishoApr@wcps.k12.md.us</p>	
3-5	<p>WCPS elementary teachers integrate the Financial Literacy Standards in grades 3-5 through a text-based approach during language arts, social studies, or math instruction. Teachers have access to</p>

	resources which include the Financial Literacy Standards, literature connections for each standard, lesson plans, glossary, and additional resources, including websites and other materials of instruction. The texts that are included to support the teaching of each standard can be incorporated into a read aloud, to support guided reading, or as independent/group reading material.
6-8	The Supervisor of Career Technology Education and Content Specialists for Middle School Mathematics, Social Studies and English will work together to use the Take Charge Today curriculum as a foundation to develop lessons to be provided to middle school students. The lessons will be embedded in the middle school curriculum from grade 6 through grade 8. It will include, but will not be limited to, units involving career planning, consumer decisions, consumer protection, credit and decision making, using financial calculators, financial institutions, food decisions, housing decisions, types of insurance, financial planning, investing, understanding the paycheck and taxes, saving plans, spending plans, transportation decisions, values, needs and wants, goal setting, and case studies regarding financial issues. The lessons will address all of the middle school standards for Personal Financial Literacy.
9-12	<p>High school students access the financial literacy curriculum in the following disciplines/courses:</p> <p>Social Studies: Local, State and National Government is a high school course required for graduation. Financial Literacy topics included in LSN Government are economic theory as applied to various economic systems, domestic policy/ fiscal regulations, study of the banking systems, and basic macroeconomics. Honors Economics, AP Macro- Economics and Micro- Economics are offered as electives at some high schools. The following standards are addressed, but are not limited to: 3.12.E; 4.12F&G; 5.12D&E.</p> <p>Health/Life Skills: This is a high school course for all tenth grade students with curriculum covering employability skills (careers, scholarships, loans, job application credit information, etc.) financial literacy (managing money, developing a budget, federal and state taxes, using credit cards, financing large purchases, etc.), and family life planning (medical insurance, life insurance, and family support.) All of the Maryland Financial Literacy Standards are loosely touched on during this high school course.</p> <p>Mathematics: Financial Literacy and Applied Consumer Mathematics is an elective high school course. Students study consumer decision making, consumer protection skills, credit, types and functions of financial institutions, investment, saving, insurance, paychecks, and taxes, housing costs, and spending plans to accomplish personal financial goals. Standards addressed: (All) 1.12A-E; 2.12A-D; 3.12A-E; 4.12A-G; 5.12A-E; 6.12A-D.</p> <p>Business Education: Introduction to Financial Management - Students learn the knowledge and practice they need to make informed financial decisions. Topics include, but are not limited to, revenue, expenses, credit, money management, and risk management. Principles and Applications of Finances, Financial Services, and Business Economics and Ethics - Academy of Finance pathway courses address all of the standards. 1.12A-E; 2.12A-D; 3.12A-E; 4.12A-G; 5.12A-E; 6.12A-D.</p> <p>Career Research and Development: As part of this seminar course in the CTE completer, students will be introduced to advanced concepts of financial literacy to help them manage their personal finances. Critical Thinking regarding financial issues will be emphasized and assessed through case reviews and projects. 1.12.B; 2.12A, C and D; 3.12.A, C, E; 4.12F, G; 5.12B, D and E; 6.112A, D.</p>

Wicomico County: Contact Ruth Malone at 410-677-4560 or rmalone@wcboe.org	
3-5	Within grades 3-5 students will receive financial literacy instruction within their social studies classes.
6-8	Within grades 6-8 students will receive financial literacy instruction within their social studies and family and consumer science classes.
9-12	Within grades 9-12 students will receive financial literacy instruction within their World History, United States History, Government, and Consumer Economics courses. All students are required to complete World History, United States History and Government for high school graduation.
Worcester County: Contact Joshua Fradel at 410-632-5043 or jlfradel@mail.worcester.k12.md.us	
3-5	[In addition to areas of current content overlap,] all 5th grade students will participate in a unit of study based on Financial Fitness for Life published by the Council on Economic Education and correlated with the Maryland Financial Literacy Standards. Where standards are not sufficiently addressed by the Financial Literacy for Life curriculum, instruction will be supplemented with materials provided by the Maryland Council on Economic Education and locally developed activities. Financial Literacy content [is] included in the county-wide 5th grade assessment program.
6-8	[In addition to areas of current content overlap in social studies and consumer science classes,] all 7th grade students will participate in a unit of study based on Financial Fitness for Life published by the Council on Economic Education and correlated with the Maryland Financial Literacy Standards. Where standards are not sufficiently addressed by the Financial Literacy for Life curriculum, instruction will be supplemented with materials provided by the Maryland Council on Economic Education and locally developed activities. Financial Literacy content [is] included in the county-wide 7th grade assessment program.
9-12	In addition to areas of current content overlap in government, economics, and consumer science classes, all 9th grade students will participate in a unit of study based on Financial Fitness for Life published by the Council on Economic Education and correlated with the Maryland Financial Literacy Standards. Where standards are not sufficiently addressed by the Financial Literacy for Life curriculum, instruction will be supplemented with materials provided by the Maryland Council on Economic Education and locally developed activities. Financial Literacy content [is] included in the county-wide 9th grade assessment program.

Needs Assessment

In the certification survey, all school systems were asked to reply to the following questions/statements:

1. Rank order what technical assistance is needed at the 3-5 grade band to help with local implementation?

- 1st – Teacher Toolkits
- 2nd – Curriculum Resources and Professional Development

2. Rank order what technical assistance is needed at the 6-8 grade band to help with local implementation?

- 1st – Teacher Toolkits
- 2nd – Professional Development
- 3rd – Curriculum Resources

3. Rank order what technical assistance is needed at the 9-12 grade band to help with local implementation?

- 1st – Teacher Toolkits
- 2nd – Professional Development
- 3rd – Curriculum Resources

4. Are you currently partnering with any of the following providers of financial literacy instructional materials? If so, please check all that apply at each of the various grade levels.

Answer Options	Elementary School (3-5)	Middle School (6-8)	High School (9-12)
EverFi online resources	7	6	10
Take Charge Today (formerly FEFE)	1	9	11
Maryland Coalition on Economic Education/ Maryland Coalition for Financial Literacy	14	12	13
FoolProof (Aberdeen Proving Ground Federal Credit Union)	2	3	2
The Great Piggy Bank Adventure	2	2	1
Junior Achievement (JA)	8	8	7
MoneyU online resources	1	1	1
Stocks in the Future	1	1	2
The Stock Market Game	7	6	16
Council for Economic Education	12	11	15
Kalidascope	2	1	
Zoconomy	2	1	
Other: Other (please specify): Consumer Jungle; Point Breeze Credit Union; HARCO Credit Union; Hands on Banking; Elementary – “S” is for Savings (PNC Bank); Middle – Money Math: Lessons for Life; High – Foundations of Teaching Economics, The Federal Reserve, and GLOW (http://www.glowfoundation.org/affiliates/financial-literacy)			

2015 Financial Education and Capability Award Winners

Private funds were raised through OneMain Financial and The Woodside Foundation to provide the following four \$1,000 awards:

- **Florence Falatko**, 5th Grade Teacher, Cromwell Valley Elementary School (Baltimore County) for the Elementary School Teacher Award
- **Cheryl Crow**, 8th Grade Family and Consumer Sciences Teacher, Severna Park Middle School (Anne Arundel County) for the Middle School Teacher Award
- **Susan Baudoin**, Family and Consumer Sciences Teacher, Parkdale High School (Prince Georges County) for the High School Teacher Award
- **Steven Fennington**, Vice President of Business Development, Frederick County Bank for the Community Champion Award

2014 Financial Education and Capability Award Winners

- **Jodi Gowans**, 4th Grade Teacher, Patterson Park Public Charter School (Baltimore City) for the Elementary School Teacher Award
- **Jason Peinert**, Social Studies Teacher, Northeast Middle School (Baltimore City) for the Middle School Teacher Award
- **Lisa Bender**, Financial Management and Marketing Teacher, Southern Garrett High School (Garrett County) for the High School Teacher Award
- **Michael Richardson**, Vice President of Community Relations, Mid-Atlantic Federal Credit Union for the Community Champion Award

2014 Logo and Slogan Contest

Logo Winner: **Robert Fisher**, Severna Park High School, Anne Arundel County \$100 Award
Slogan Winner: **Erin Paxton**, Severna Park High School, Anne Arundel County \$50 Award
Teacher: **Joann Best**, Business and Computer Science Department

