ATTACHMENT I

MARYLAND STATE DEPARTMENT OF EDUCATION
Preparing World-Class Students

Maryland State Department of Education Personal Financial Literacy Education Implementation Update

January 2012

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 acted early to ensure that all students have a strong foundation in financial education to make informed decisions and accomplish their goals. For over a decade, 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 over 40,000 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 quickly became apparent. As a result, during the summer of 2008, the Maryland State Department of Education (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, & 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 efforts to assist with local implementation, local school system responsiveness, and ongoing needs at both the state and local levels.

MSDE 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 program of instruction at the elementary, middle and high school learning levels and 3) the establishment of a professional development model for teachers. **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 local school system teachers and school administrators 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.

The curriculum includes standards, indicators and objectives on what students should know and be able to do to be financially literate. The standards-based curriculum is formatted like all 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 State Board adopted Code of Maryland Regulations (COMAR) 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. 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." Last fall, local school 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 provided professional development (PD) to over 250 teachers on personal financial literacy education instruction. Working with staff from Family Economics and Financial Education (FEFE), MSDE has established a PD model that is ongoing and systemic and aligns to the Maryland Teacher Professional Development Standards. Teachers are able to use the FEFE content and the instructional strategies as a stand-alone course or can integrate the lessons and models into existing curriculum at both the middle school and high school levels. School systems are using the FEFE materials in conjunction with a variety of financial literacy instructional resources. In partnership with T. Rowe Price, MSDE co-sponsored a symposium to showcase a variety of providers of financial literacy resources for consideration by local instructional leaders. Included among the providers were: the Maryland Council on Economic Education and Maryland Coalition for Financial Literacy, Junior Achievement, FEFE, Ever Fi, Stocks in the Future and Money-U. Local leaders are using these resources as well as a variety of other tools to implement the required instructional program in grades 3-12.

MSDE established Continuing Professional Development (CPD) credit that teachers can earn toward their recertification. MSDE has also assisted other providers in securing CPD credit for their professional development offerings.

Leveraged Funding

MSDE's continuing efforts are focused on providing school systems with professional development and resources to implement financial literacy instruction. MSDE staff has applied for and received three grants. One grant from PNC Bank for $48,000 provided professional development to over 110 teachers in August 2011. MSDE also received a $75,000 College Access Grant from the Maryland Higher Education Commission. Funds from this grant will support the following initiatives:

1. Providing professional development 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 a school to establish and/or improve a career and academic program that emphasizes college readiness, academic preparation and financial literacy. The school system will be 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.

The third grant is for $25,000 from the Investment Company Institute Education Foundation. The purpose of this grant is to develop a series of webinars focused on savings and investing. Each webinar will build on the previous in content with increasing depth of knowledge. These webinars will align to Maryland's financial literacy standards and will have four components:

1. Presenters with expertise in savings and investment;
2. Lessons from the FEFE curriculum targeted to savings and investing including pre- and post-tests;
3. Opportunities for participants to speak with Maryland's FEFE Master Teachers on instructional strategies; and
4. Video clips of the master teachers implementing lessons on savings and investing in their respective classrooms.

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 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 (**Appendix B**).

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, which meant that school system superintendents needed to certify their program of instruction to the state superintendent of schools. The certification process included a survey asking central office staff to describe how financial literacy is delivered at the various grade levels (**Appendix C**) and what additional resources are still needed to assist with this initiative.

Based on the survey responses, local school systems are implementing personal financial literacy education at the elementary, middle and high school learning levels. At the elementary school level, schools 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 both 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 mostly embedded in required social studies courses. However, many school systems are also offering elective courses in Family and Consumer Sciences and Business Education. This is in addition to the instruction received in the social studies courses. Many students are participating in the Stock Market Game and also have additional opportunities to participate in online activities.

Ongoing State and Local Needs

Based on local school system survey responses (**Appendix D**), teacher toolkits and professional development are the areas in which school systems and schools need the most assistance. Resources are most needed at the elementary level. As funds are identified, MSDE will take the following actions:

1. Develop educator toolkits (starting at the elementary level) in cooperation with local school systems that include: clarifications, lesson plans, lesson seeds, sample assessments, prerequisite skills, higher order thinking skills, technology and resources;
2. Develop financial literacy resources including online instruction for students and teachers; and
3. Continue professional development for teachers and practitioners of personal financial literacy instruction

Currently, MSDE is staffing the work on personal financial literacy education with limited resources and no additional staff. While MSDE has garnered $148,000 in public/private partnerships to assist with local school system implementation, it will be necessary expand these partnerships to take this initiative to scale.

Implementation Timeline for Personal financial literacy education

Timeline	Action
April 2008	Governor O'Malley 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.
August 2008	Through a competitive bid process, MSDE sponsors the first statewide professional development on delivering financial literacy instruction. Family Economics and Financial Education (FEFE) was awarded a contract.
January 2009	The Maryland State Board of Education (MSBE) received the K-12 portion of the Task Force's recommendations.
May 2009	Dr. Grasmick 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.
August 2009	MSDE sponsored the second statewide professional development on delivering financial literacy instruction using the FEFE instructional resources.
January 2010	The MSBE accepted Personal Financial Literacy Education State Curriculum.
April 2010	MSDE sponsored a professional development on the new credit card laws to follow-up the August 2009 workshops.
June 2010	The MSBE adopted Code of Maryland Regulations 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.
August 2010	MSDE sponsored a statewide professional development on delivering financial literacy instruction using the FEFE instructional resources.
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 will provide baseline data regarding students' perceptions of personal financial literacy education
March 2011	MSDE received a $48,000 grant from PNC Bank for teacher professional development in financial literacy education.
May 2011	MSDE sponsored a webinar to provide teacher professional development on behavioral economics. This was a follow-up to the August 2010 workshops.
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.
August 2011	MSDE and PNC Bank sponsored a statewide professional development on delivering financial literacy instruction using the FEFE instructional resources.

Implementation Timeline for Personal financial literacy education

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.
September 2011	Local school systems completed the certification process. The remainder of this report summarizes their implementation of financial literacy education.
January 2012	MSDE received for a $25,000 financial literacy grant from the Investment Company Institute Education Foundation supporting financial literacy education.
January 2012	MSDE publishes an Update on Implementation of Personal Financial Literacy Education to the State Board of Education and the Task Force on How to Improve Financial Literacy in the State
January 2012	MSDE expands the presence of financial literacy education on its website, marylandpublicschools.org.

Baseline Data: Summary of the Class of 2011 Pre-Graduate Survey Responses For Financial Literacy Education and Financial Aid

* *This survey was administered prior to the Financial Literacy Code of Maryland Regulations September 2011 effective date. Thus, the results serve as baseline data which MSDE will continually monitor as local school systems progress with implementing personal financial literacy education.*

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:	
☐ Yes – *then complete below*	☐ No
As a result, I am better prepared to make informed financial decisions. ☐ Yes ☐ No	SKIP
I have started developing financial goals and a plan to achieve them. ☐ Yes ☐ No	

Financial Literacy Question Responses = 42,410 High School Seniors:

1. Of these responses, 19,317 (46%) high school seniors said they received instruction about managing their personal finances.
2. Of the 19,317 students, 17,727 (92%) said they were better prepared to make informed financial decisions.
3. Of the 19,317 students, 15,573 (81%) said they started developing financial goals and developing a plan to achieve them.

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, different questions had a different number of responses.

1. In the first year following graduation, do you plan on attending college? • ***Of the 50,840 total responses, 43,915 (86%) are planning to attend college.***
2. I submitted the Free Application for Federal Student Aid (FAFSA). • ***Of the 43,915 students, 27,670 (63%) said they submitted a FAFSA***
3. I submitted a scholarship application through my college. • ***Of 43,915 students, 12,023 (27%) said they submitted a scholarship application to their college.***
4. I submitted an application for other private scholarships. • ***Of the 43,915 students, 13,243 (30%) said they submitted an application for a private scholarship.***
5. None of the above • ***Of the 43,915 students, 14,053 (32%) made no application for FAFSA, a college scholarship or a private scholarship.***

Local School System Implementation of Personal Financial Literacy Education

Allegany County	
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 Science, 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 course is a semester (1/2 credit) and is scheduled during either the junior or senior year. The ACPS Board of Education has included successful completion of this course as a local graduation requirement with the course being available for students in their junior or senior year.
Anne Arundel	
3-5	AACPS elementary school students will meet the financial literacy requirements through two specific content areas; reading and social Studies. The new reading series titled "Treasures" has a strong financial literacy alignment in the reading selections for grades K – 5. Supportive teacher professional development has been conducted to compliment the reading selections. In addition, the social studies content focusing on economics is also aligned with the financial literacy standards. Meetings were held with EverFi representatives to review the new VAULT on line curriculum for elementary students. Finally, AACPS elementary schools have secured the dates for students to attend Junior Achievement's Biz Town. A four-hour professional development workshop was conducted on September 8 and September 12, 2011 for participating school representatives. AACPS will monitor the financial literacy curriculum in the elementary schools and will conduct a gap analysis implementation at the end of the 2011–2012 school year.
6-8	AACPS middle schools students will meet the financial literacy requirements through three specific content areas. The English reading selections have supplemented financial literacy. The social studies curriculum focuses on economics and historical financial readings and multimedia presentations. The Family and Consumer Science curriculum modified the FEFE curriculum for middle school students. FACS is a mandatory course for AACPS middle school students. Scripted lessons have been developed for FACS teachers that meet the financial literacy standards. AACPS will monitor the financial literacy curriculum in the middle schools and will conduct a gap analysis implementation at the end of the 2011–2012 school year.
9-12	AACPS high school students will meet the financial literacy requirements through three specific content areas. Business Education will offer a course titled "Managing Your Personal Finances". Students in this class will participate in the National Financial Literacy Challenge. Family and Consumer Science will offer a course in all high schools titled "Take Charge of Your Finances." This course has been developed though alignment with the FEFE curriculum. All students will have 10 lessons embedded within the required Government course that will meet all of the financial literacy standards. The Maryland Council on Economic Education / Maryland Coalition for Financial Literacy provided professional development for all government teachers on August 17, 2011. Currently, AACPS is partnering with EverFi to have the online financial literacy lessons to support the current

	Government curriculum. AACPS will monitor the financial literacy curriculum in the high schools and will conduct a gap analysis implementation at the end of the 2011–2012 school year.
Baltimore City	
3-5	Financial Literacy will be incorporated into the Social Studies economics units in grades 1-5. The most emphasis will be in grade 3.
6-8	Financial Literacy will be incorporated into the Social Studies economics units in grades 6-8. The most emphasis will be in grade 7 where we are incorporating Junior Achievement's Finance Park.
9-12	Financial Literacy will be incorporated into the United States History, Government, and World History where appropriate. The most emphasis will be in Government where we are implementing an entire unit that focuses solely on Personal Finance.
Baltimore County	
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 has 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. Economics and Public Issues 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 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	
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.
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.
Caroline County	
3-5	Financial Literacy is integrated into the Caroline County Public Schools curriculum for Mathematics and 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 both subject areas and have written lesson plans to address those areas where the appropriate curricular matches were not found.
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	Financial Literacy is integrated into the Caroline County Public Schools Social Studies curriculum for our courses in United States History, World History and Government. Teachers have taken the Financial Literacy Standards and have identified appropriate skills to match the standards within our existing curriculum for those subject areas and have written lesson plans to address those areas where the appropriate curricular matches were not found. A student who attends Caroline County public School for their entire educational career will have met all the standards for Financial Literacy. We also teach a stand-alone course in Personal Finance that meets the state standards for high school to make sure any student matriculating into our school system with transfer credits in US History, World History and/or Government can take the Personal Finance Course and meet the state's graduation requirement in Financial Literacy.
Carroll County	
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, 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.
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 Financial Management Using Software Applications (grades 10 and 11). These courses also meet the local Carroll County Public Schools graduation requirement in financial literacy.
Cecil County	

3-5	Financial literacy standards are embedded in the third grade curriculum for Social Studies.
6-8	A two week stand alone curriculum has been developed that will teach the Financial Literacy standards to eighth graders during their Intervention period.
9-12	The Financial Literacy standards are embedded in a Freshman Seminar course that all ninth grade students take.
Charles County	
3-5	At the elementary school level, a curricular crosswalk was completed to see where financial literacy objectives are currently met or could be met with minor modifications; lessons have been modified and/or developed to include financial literacy in appropriate content areas; and have developed integrated financial literacy and technology lessons to be taught in labs by technology teachers. A waiver is requested to completely address the COMAR requirement.
6-8	At the middle school level, a curricular crosswalk was completed to see where financial literacy objectives are currently met or could be met with minor modifications; lessons have been modified and/or developed to include financial literacy in appropriate content areas; and have developed integrated financial literacy and technology lessons to be taught in labs by technology teachers. A waiver is requested to completely address the COMAR requirement.
9-12	Graduation requirement: Beginning Fall 2011, all students entering 9th grade will be 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. A team of business education teachers and their CTE content specialist have spent the past 15 months preparing the required course for implementation. Activities have included: • attendance at professional development activities, including the FEFE 3-day training (August 2010) • review of numerous online and print financial literacy resources • development of a comprehensive personal financial literacy curriculum comprised of locally developed activities and the most appropriate resources selected from other sources Note: FEFE resources were extensively used throughout our curriculum • pilot of FEFE lessons and activities in current elective financial literacy course Charles County Public Schools fully meets COMAR Regulation 13A.04.06.01 for high school students.
Dorchester County	
3-5	Students in grades 3 - 5 will participate in the financial literacy program through read-a-loud books on financial literacy by the teacher and financial literacy activities. Students will also use class sets of Managing Your Money (Be A Wise Consumer; Planning Your Budget; and Spend or Save). Each book has a detailed lesson plan that includes the standards and activities
6-8	Students in grades 6 - 8 will participate in the financial literacy program in their social studies classes. The standards will correlate with the objectives in each of the units for grades 6 - 8. Each middle school will have the option of using the Stock Market Game and/or participating in Junior Achievement.
9-12	All high school students will participate in the financial literacy program in the required course - Government. 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.
Frederick County	

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 Life Skills course, which is required for all students.
9-12	All students are required to take a ½ credit financial literacy course. Students may choose from a variety of online and face-to-face courses or programs of study to meet the requirement. Course titles include: Economics and Personal Financial Literacy, Introduction to Business, Independent Living and Managing Your Personal Finances. Programs of Study Include: Career Research and Development as well as the Academy of Finance. Students may also complete an online course in Personal Finance or the Mathematics of Finance course.
Garrett County	
3-5	Garrett County plans to integrate financial literacy into math and social study classes at the Elementary level. Due to being in a transition with our instructional team leadership including the Director of Elementary we are requesting that our Superintendent request a waiver for this school year to provide time to adequately address COMAR 13A.04.06.
6-8	At the middle school we have been integrating financial literacy into math and social study classes. However, we believe that this is an area that we need to revisit to make sure that we can clearly delineate that we are addressing each of the categories required by COMAR 13A.04.06. Due to being in a transition with our instructional team leadership including the Director of Middle Schools we are requesting that our Superintendent request a waiver for this school year to provide time to adequately address COMAR 13A.04.06.
9-12	Garrett County has been a leader in requiring a Financial Literacy requirement for graduation which was adopted in 2005. Currently students are required to earn one credit by taking Personal Financial Mathematics, Financial Management, Agricultural Production and Mechanics Management or Economics based on their pathway. Southern High School has been very successful in the Stock Market Game for at least the past 8 years. We believe we have a very strong program at the secondary level that meets all of the requirements for Financial Literacy.
Harford County	
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 distribution to teachers via the Office of Social Studies regarding workshops sponsored by organizations affiliated

	with Personal Finance and Financial Literacy education.
6-8	The Maryland State Curriculum for Personal Financial Literacy Education is taught through the Grades 6, 7, and 8 Social Studies curriculum and the Grades 6, 7, and 8 Family and Consumer Science 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" • 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 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 distribution to teachers regarding workshops sponsored by organizations affiliated with Personal Finance and Financial Literacy 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. Two required courses for Grade 9 students that provide instruction involving all standards and indicators of the Maryland State Curriculum for Personal Financial Literacy Education are: • Grade 9 Social Studies, "Living in a Contemporary World" • Grade 9 Social Studies, "American Government" Standards and indicators have been infused through the existing curriculum learning experiences with an emphasis on vocabulary acquisition, real-world applications, and inquiry learning. Additionally, there are elective courses that provide instruction in 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) 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.
Howard County	
3-5	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.
6-8	The Personal Financial Literacy Standards for Grades 6-8 have been integrated into the middle school Family and Consumer Science Curriculum. 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 the middle school reading, mathematics, and Social Studies curriculum.
9-12	The Personal Financial Literacy Standards for Grades 9-12 have been integrated into the American Government Social Studies Curriculum. All high school students will 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, business, and Career Research and Development curriculum.
Kent County	
3-5	Elementary school student participate in the Junior Achievement Program and mini-units in personal financial literacy.
6-8	Middle school teachers identified key unit objectives and currently teach the program integrated into the social studies classes. At the 8th grade level, all middle school students complete a six week unit on financial literacy using Junior Achievement's Finance Park materials.
9-12	All 9th grade high school students will be taught financial literacy content aligned to the state curriculum through the freshman seminar course. Kent County staff have developed a full scope and sequence which is taught as a stand- alone unit and includes key objectives, lessons and assessments. All documents provide for the diversity of students needs, abilities, and interest.
Montgomery County	
3-5	Junior Achievement programs are offered in elementary schools. However, to fully implement at the elementary level, financial literacy standards will be integrated into the curriculum. A waiver is requested to completely address the COMAR requirement.
6-8	All grade 6 social studies classes will implement the Junior Achievement: Economics for Success program beginning in 2011-2012. This program addresses some, but not all, of the Financial Literacy standards. Therefore, a waiver is requested in order to develop additional resources and lessons to be incorporated into grade 7 social studies classes.
9-12	Junior Achievement programs are offered in high schools, and work is currently being done to integrate the financial literacy standards in the required National, State and Local Government course. A waiver is requested to completely address the COMAR requirement.
Prince George's County	
3-5	Financial literacy content is integrated into existing social studies curriculum.
6-8	Financial literacy content is integrated into existing social studies curriculum.
9-12	PGCPS uses a hybrid approach to engage students in Financial Literacy Education at the high school level. Financial literacy is offered through the integration of content into social studies and personal finance business courses. Students may also enroll in the "Financial Literacy for Teens" elective course within Family and Consumer Science.
Queen Anne's County	
3-5	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.
6-8	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. Teachers were given the opportunity to attend the MSDE personal finance training during the summer of 2011.
9-12	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. Both of these courses incorporate the financial literacy standards.
St. Mary's County	
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. In social studies and CTE classes, teachers have been provided specific links to the content. In addition, math classrooms implement Everyday Counts - Calendar Math, a program that embeds financial literacy concepts and skills through the math curriculum.
9-12	Approved via Board Action this past year, 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, Food and Nutrition Science) 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.
Somerset County	
3-5	The elementary band had a few missing pieces before being able to be in compliance with the State Board of Education's requirement for Personal Financial Literacy. Curriculum documents are in the process of being created and completed. All students will participate. Financial literacy will be taught as a hybrid course where parts will be stand-alone and other parts will be integrated. The curriculum will include the content standards and be aligned to the state curriculum.
6-8	The middle level band is the last piece of Financial Literacy Curriculum to be developed. The indicators

	will be included in the Social Studies Curriculum at grades 6, 7, and 8. All students will participate in the curriculum as Social Studies occupies a distinct class period in student's daily schedule at the middle level.
9-12	The high school level Financial Literacy standards have been built into the Government Curriculum. This is fully operational at the beginning of the 2011-12 school year. All students will participate as Government is a required graduation requirement for all students.
Talbot County	
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 documents. Through the use of classroom instructional activities, playing the Stock Market Game, and community based opportunities, students are provided with the tools for making good financial decisions. Partnerships with the MD Council on Economic Education (MCEE) and Junior Achievement (JA) also allow students in grades 1-5 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 as 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 every spring. Both groups provide free professional development to elementary teachers in Talbot County. New to the for the 2011/12 school year, students in grades 4 and 5 will also 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: "Nickels, Dimes, and Dollars" by McGraw Hill Pub. (Grade 5) and "Econ and Me" (Grade 3/MCEE)
6-8	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 documents, students in grades 6-8 perform 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 is provided free to all secondary teachers. 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. 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. For the 2011/12 school year, students in grades 7 and 8 will also be utilizing the "Financial Fitness for Life" program and participating in the "Invest write" essay competition in conjunction with the Stock Market Game.
9-12	At the high school level, Talbot County has a stand-alone course entitled "Personal Finance." Made up of mostly seniors, students in Talbot are required to take a fourth year of math and/or Personal Finance. We have a complete curriculum that covers all concepts stated in the MSDE document along with a Personal Finance textbook, various websites, and hands
Washington County	
3-5	A WCPS elementary committee created a teacher resource document in the spring of 2011 to align the Financial Literacy Standards through a text-based approach, which should be integrated during

	language arts, social studies, or math instruction. This resource document includes 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. Teachers in grades 3-5 can access this document on the county-based Wikispace site or can request a hard copy through the Office for Elementary Instruction. Each month, a portion of the teacher resource document and/or Wikispace is highlighted in a newsletter sent to all elementary schools to support teachers in becoming familiar with this document and the standards. During the month of April, which is designated as National Financial Literacy Month, teachers in grades 3-5 will devote the majority of their social studies time to highlight, review, and teach these standards to recognize and celebrate the importance of Financial Literacy.
6-8	WCPS will develop a team of supervisors and teachers to use the Family Economics and Financial Education (FEFE) curriculum as a foundation to develop 21 lessons to be provided to students by teachers in Family and Consumer Science, Mathematics, Social Studies, and English classes over the course of the 6-8 grade years. Principals will develop a schedule to provide these lessons and submit their plan to the Director of Secondary Education for review. The curriculum 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: 1.8A-E; 2. 8A-D; 3. 8A-E; 4.8A-G; 5.8A-E; and 6. 8A-D
9-12	High school students access the financial literacy curriculum in the following disciplines/courses: **Health/Life Skills/FinancialLiteracy**: a tenth grade course for <u>all students</u> 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.), family life planning (medical insurance, life insurance, and family support.) Standards addressed: 1.12A-E; 2.12A-D; 3.12A-D; 4.12A-E; 5.12A-C; **Local, State and National Government**: a 10th grade class for all students. Topics include economic theory as applied to various economic systems, domestic policy/ fiscal regulations, study of the banking systems, and basic macroeconomics. **AP Macro- and Micro- Economics:** Offered elective. The following standards are addressed, but are not limited to: 3.12.E; 4.12F&G; 5.12D&E6.12A,C,D. **Financial Literacy and Applied Consumer Mathematics**: Offered elective. 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. **Introduction to Financial Management**: Offered elective. Students learn the knowledge and practice they need to make informed financial decisions. Topics include, but are not 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. **Career Research and Development:** Grade 11: As part of this seminar course, 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.
Wicomico County	
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 social studies classes, family and consumer science, and business education courses.
Worcester County	
3-5	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 will be included in the county-wide 5th grade assessment program.
6-8	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 will be 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 will be 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 – Professional Development
   2nd – Teacher Toolkits
   3rd – Curriculum Resources
   4th – Online Courses for Teachers
   5th – Online Courses for Students

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
   4th – Online Courses for Teachers
   5th – Online Courses for Students

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
   4th – Online Courses for Teachers
   5th – Online Courses for Students

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	1	1	9
Family Economics and Financial Education (FEFE)	3	***14***	***15***
Maryland Council on Economic Education/ Maryland Coalition for Financial Literacy	***18***	***16***	***18***
FoolProof (Aberdeen Proving Ground Federal Credit Union)	0	0	1
The Great Piggy Bank Adventure (T. Rowe Price)	3	2	2
Junior Achievement (JA)	***8***	***11***	4
MoneyU online resources	0	0	1
Stocks in the Future	0	1	1
The Stock Market Game	***9***	10	***13***
Council for Economic Education (formerly National Council on Economic Education)	***8***	10	11
Kalidascope	1	0	0
Zooconomy	1	1	0
Other (please specify)			