

Office of the Superintendent of Schools
MONTGOMERY COUNTY PUBLIC SCHOOLS
Rockville, Maryland

December 21, 2021

MEMORANDUM

To: Members of the Board of Education
From: Monifa B. McKnight, Interim Superintendent of Schools
Subject: Financial Literacy (11-09-2021-03-A, -B)

During the *Financial Literacy* discussion, Board members requested the following information:

Question A

Ms. Silvestre requested information regarding how other Maryland districts handle this course offering. Please benchmark this option with other Maryland districts, since they do have this course listed as a graduation requirement. It would be informative for the Board to know how they handle this course as a graduation requirement for their student bodies.

Question A Response

Overall, the 24 local school systems have either integrated financial literacy in a course required for graduation or it is a local graduation requirement. Attached is the Local School Systems' Requirements for Financial Literacy obtained from the 2019-2021 Maryland State Department of Education Report: Personal Financial Literacy Education.

Question B

Mrs. Smondrowski requested information from staff regarding the option to "test out" of this course if it is added as a requirement towards graduation.

Question B Response

Currently, none of the Maryland school systems that have a personal financial literacy graduation requirement has a test-out option. COMAR 13A.04.06.01 requires each local school system to provide students with learning on personal financial literacy in elementary, middle, and high schools.

If you have any questions, please contact Ms. Ruschelle Reuben, chief of teaching, learning, and schools, via email.

MBM:RR:NB:vnr

Attachment

Copy to:
Executive Staff
Ms. Webb

Local School Systems' Requirements for Financial Literacy

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
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)	<i>Frederick County requires a ½ credit of financial literacy content. Students can choose from among 13 different courses that include the content.</i>
Garrett	Yes (1 credit)	Yes—Economics, Personal Financial Management, and Agribusiness
Harford		Yes—American Government; also offered within Family and Consumer Science, Business Education, and other Social Studies courses
Howard		Yes—American Government
Kent		Yes—Government
Montgomery		Yes—National, State and Local Government; AP Government
Prince George's		Yes—US History and Local, State, National Government. <i>All Prince George's County Public Schools will offer a .5 credit Financial Literacy course beginning SY 2021-2022. The semester course becomes a graduation requirement in SY 2023-2024.</i>
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; and all Social Studies courses
Talbot		Yes—Offered in US History and Government for all students
Washington		Yes—Local, State and National Government
Wicomico		Yes—US History, Government and Consumer Economics, and World History
Worcester		Yes—Government

Summary: At the high school level, all 24 Local School Systems (LSS) are implementing personal financial literacy education in courses required for graduation. Seventeen LSS 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.