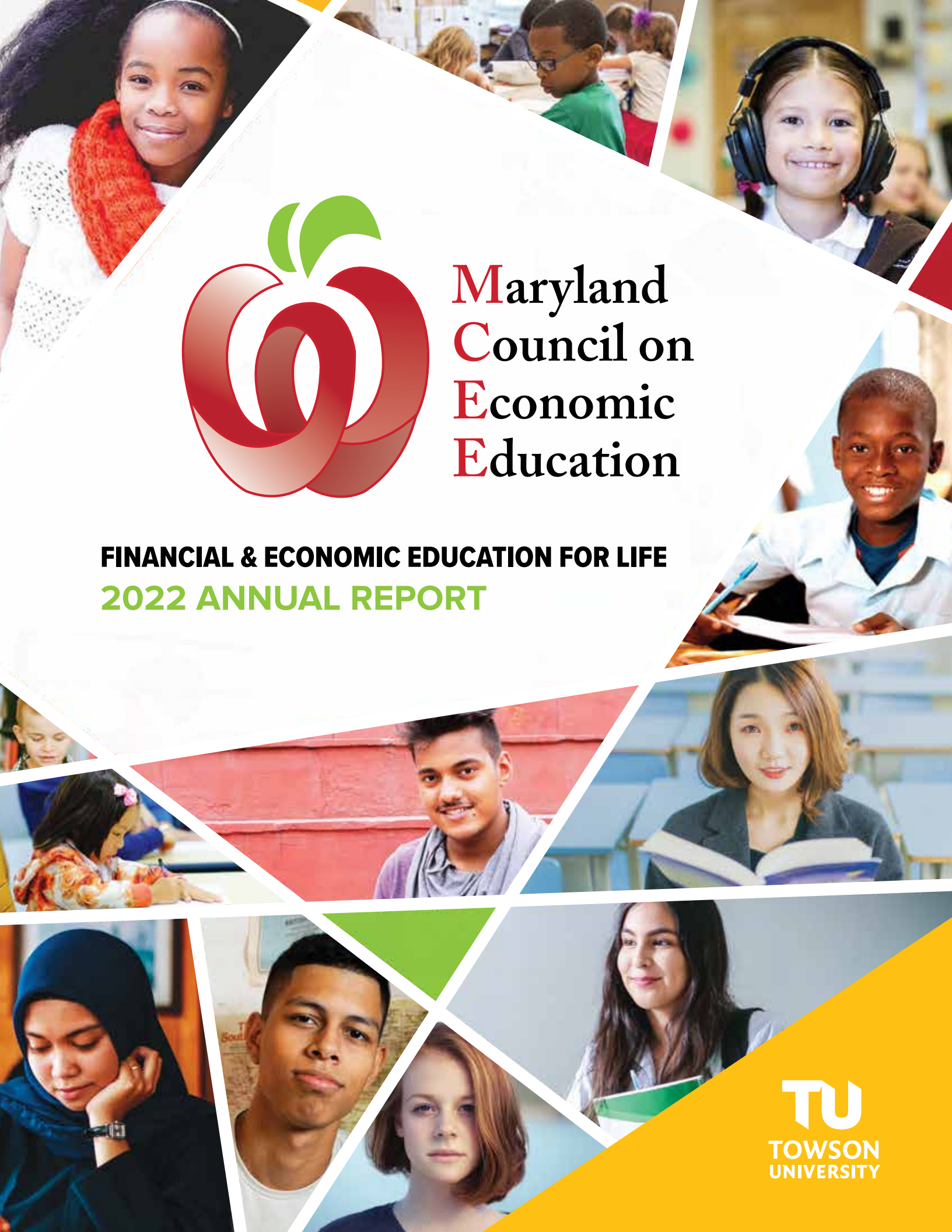




Maryland Council on Economic Education

FINANCIAL & ECONOMIC EDUCATION FOR LIFE 2022 ANNUAL REPORT



MISSION To improve economic and personal finance understanding among Maryland's children so that they leave school prepared to make informed economic and personal finance decisions as consumers, savers, investors, workers and citizens.



A MESSAGE FROM OUR EXECUTIVE DIRECTOR

Dear Friends,

As I reflect on the last year, I am filled with gratitude and hope. While challenges stemming from the pandemic persist, our supporters, partners and the 1,800+ educators we reach each year have stepped up. They have prioritized economic and personal finance education in classrooms, and have eagerly explored new ways to engage students. The Maryland Council on Economic Education has been there to guide and support them as they make sure our children are prepared to craft their futures with financial knowledge and confidence.

This work matters more than ever. Our constantly changing world, including how - and where - students learn, requires that educators meet them where they are, offering engaging and interesting learning opportunities that are relevant, meaningful, and applicable.

Personal finance and economic education connects real world experiences to classroom learning, whether it be in reading, math, science or history. And it empowers ALL students to take charge of their financial destinies. In addition to understanding financial concepts, this learning helps students build decision-making skills and prepare for adulthood with the confidence needed to manage their financial lives.

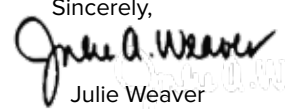
We see that students appreciate and enjoy this education. Over the last year, the excitement was palpable as students across the state strategized in MCEE's Stock Market Game™ and examined the diversity of financial instruments available to them. They understand how this learning can change their lives. Teachers have shown strong interest as well, coming long distances to our annual Financial Education Summit to immerse themselves in learning about new ways to work with kids and bring personal finance education to life.

As we help educators adjust to the changes they face, our work will expand. We will offer more guidance to teachers for how to incorporate personal finance education into more subject areas, and how to use world and local events to introduce economic concepts - all in alignment with the Blueprint for Maryland's Future. In the coming months, we'll launch new teacher professional development courses, extensive mastery training programs, and guidance on new and emerging topics.

Our work matters and is far reaching. In the last seven years, more than 1.2 million Maryland students have participated in programs, competitions, training, and classroom lessons coordinated by MCEE. This amazing impact is only possible thanks to the generous support of the dedicated individuals, supporters, and corporate partners who share in our mission. We are especially grateful to the Towson University's College of Business and Economics, which continues to be a foundational partner, providing us with our home as well as access to their resources and brilliant faculty and staff.

Thank you for your commitment to our work and to Maryland's children.

Sincerely,


Julie Weaver
Executive Director

OUR IMPACT IN FY2022

91 PROGRAMS

1,839
TEACHER CONNECTIONS

133,123

MARYLAND
STUDENTS
REACHED

STOCK MARKET GAME

4,814 Maryland teams, 377 teachers and over 17,000 students participated in this national investment simulation.

ECONOMICS CHALLENGE

21 teams of 11th and 12th graders demonstrated their knowledge of high school economics. Making history, the top Adam Smith Division and David Ricardo Division teams from Mt Hebron High both placed first in the State competition for the fourth year in a row.

PERSONAL FINANCE CHALLENGE

83 teams of Maryland high school students competed using their personal finance knowledge. The top winning Maryland team competed in the national competition and placed second in the competition.

FINANCIAL EDUCATION SUMMIT FOR TEACHERS

68 Maryland teachers participated in financial education sessions at the annual education summit.

"A PICTURE IS WORTH A THOUSAND WORDS" POSTER CONTEST

Nearly 700 K-8 students from 24 schools representing 14 Maryland school systems visually depicted core economic and financial literacy concepts.

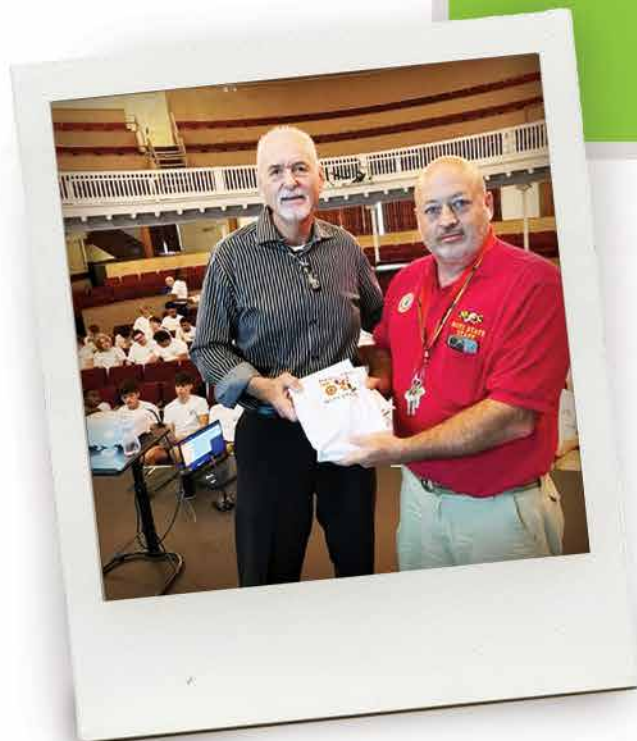
INVEST IN Girls



FINANCIAL KNOWLEDGE IS FOR EVERYONE – AND GIRLS ARE NO EXCEPTION!

The mission of Invest in Girls is to educate and support girls and increase the number of women working in finance and financial services.

MCEE partnered with Invest in Girls at two schools, Bryn Mawr School and the REACH school. Participants learned key concepts of personal finance, prepared for high education, and explored careers in finance.



BOYS STATE CONFERENCE

In June 2022, MCEE's Assistant Director of Financial Education, Dr. Allen Cox, made a presentation at the American Legion Boys State Conference at McDaniel College. Dr. Cox discussed how financial and economic decisions will affect the participants' lives, credit and debt, saving and investing, along with how to avoid fraud and identity theft.

MARYLAND FINANCIAL EDUCATION & CAPABILITY AWARDS

Presented by: MCEE, CASH Campaign of Maryland, MSDE

Elementary School Teacher

Kelli Lewis, North Salisbury Elementary, Wicomico County

Middle School Teacher

George Jerome, Arundel Middle, Anne Arundel County

High School Teacher

Jessie Moore, Altholton High, Howard County

Woodside Award

Walter "Skip" Lee III, Director of Curriculum, Anne Arundel County Public Schools



THE SEED SCHOOL OF MARYLAND

The students in Mr. Walden's seminar class at the SEED School of Maryland had the opportunity to engage high-quality lessons to teach financial education.

Juniors engaged in a two-week personal finance curriculum created specifically for them by MCEE and had the opportunity to attend three in person personal finance workshops.

A PICTURE IS WORTH A THOUSAND WORDS POSTER CONTEST

This program was developed to help teachers stimulate interest in basic economic & personal finance concepts by giving students an opportunity to creatively demonstrate their understanding of concepts such as scarcity; natural, human and capital resources; opportunity cost; producers and consumers; or goods and services; or personal finance concepts: savings & Investing, taxes, markets, sources of income and philanthropy. This year nearly 700 K-8 students visually depicted these economic and personal finance concepts.

WINNING STUDENTS

Brianna Barth
Blue Heron Elementary,
Frederick County

MeiHei Chan
Crofton Middle,
Anne Arundel County

Suniti Das
Sykesville Middle,
Carroll County

Julie Gable
Patapsco Middle,
Howard County

Jose Gomez
Meadowvale Elementary,
Harford County

Wesley Hardin
Liberty Elementary,
Frederick County

Chloe Hernandez
Centreville Middle,
Queen Anne's County

Kyla Jones
North Dorchester Middle,
Dorchester County

Carys Kuhn
Piney Orchard Elementary,
Anne Arundel County

Marcella Mix
Snow Hill Middle,
Worcester County

Lillian Oberlander
Crofton Middle,
Anne Arundel County

Varshini Padmanaban
Patapsco Middle,
Howard County

Jeremy Quan
North Salisbury Elementary,
Wicomico County

Ryan Robbins
Deer Crossing Elementary,
Frederick County

Graham TerBeek
Dumbarton Middle,
Baltimore County

Addison Maier
South Dorchester School,
Dorchester County

Caitlyn Dean
Liberty Elementary,
Frederick County

Izzy Hite
Liberty Elementary,
Frederick County

Annie Richerson
North Salisbury School,
Wicomico County

Kendall Bradford
North Dorchester Middle,
Dorchester County



The Maryland Economic Challenge recognizes exceptional high school students for their knowledge of economic principles and their ability to apply problem-solving and critical thinking skills to real-world events.

Twenty-one teams of high school juniors and seniors from schools in Anne Arundel, Baltimore, Frederick, Howard, and Montgomery Counties participated virtually in Round One of the Maryland's Economics Challenge. Teams of up to four students competed in one of two divisions on such topics as microeconomics, macroeconomics, international economics, and current events.

The top three in each division then competed in Round Two, a Critical Thinking Case Study. Teams presented to judges an analysis of an economic issue.

Mt. Hebron High School's was 1st in each division at the state level for the fourth year in a row.

In the first round of the national semi finals, the students analyzed a national policy issue, followed by presenting their recommendations to a panel of university professors and financial executives. The top four teams in each division then moved on to the head-to-head quiz bowl competition in New York City, where Mt. Hebron placed 2nd in Adam Smith Division and 3rd in David Ricardo Division.

ADAM SMITH DIVISION

For returning competitors, AP, International Baccalaureate, and honors students

Vann Prime, Advisor

Mt. Hebron High,
Howard County

Team Members:

David Lieman, Sahith Mada,
Summit Sarkar, Dhishan Reddy

DAVID RICARDO DIVISION

For first-time competitors who have taken no more than one economics course

Vann Prime, Advisor

Mt. Hebron High,
Howard County

Team members:

Alex Nash, Nandhu Pillai,
Diego Salamanca



1st Place Winner

Dr. Maddy Halbach, Advisor
ARL, Howard County

TEAM MEMBERS:

Anuj Alamasety, Noah Hoffman,
David Liu, Nathaniel Sager

2nd Place Winner

Julius Prezelski, Advisor
Mount St. Joseph, Baltimore County

TEAM MEMBERS:

Stephen Lawrence, Connor Neugebauer,
Thomas Rybinski

3rd Place Winner

Gil Stange, Advisor
Towson High, Baltimore County

TEAM MEMBERS:

Alexander Frey, Landon Katz,
Benjamin Raufman

4th Place Winner

Samantha Hall, Advisor
Mt. Hebron High, Howard County

TEAM MEMBERS:

Noah Park, Hiya Patel,
Dhishan Reddy, Summit Sarkar

PERSONAL FINANCE CHALLENGE

The Personal Finance Challenge Bowl is an opportunity for high school students to demonstrate their personal finance knowledge on topics such as spending, credit, savings, investing, income and money management.

Eighty-three teams of high school students from schools in Anne Arundel, Baltimore, Calvert, Frederick, Harford, Howard, Montgomery, Prince George's, St Mary's, Wicomico, and Worcester counties participated in Round One of the annual Personal Finance Challenge held virtually in April 2022. The top six teams from Applications and Research Laboratory, Bryn Mawr School, Eleanor Roosevelt High, Mount St Joseph, Mt Hebron High, and Towson High then competed in Round Two, a family financial analysis presentation.

The top winning Maryland team competed in the National Competition in New York City and placed second in the competition.

LEAD SPONSOR



ADDITIONAL SPONSORS



Students who have entered the world of business and finance through participation in The Stock Market Game™ program can use the perfect companion, our teacher-designed writing component and competition, which reinforces their newfound knowledge and hones critical thinking skills.

InvestWrite complements The Stock Market Game™ program learning experience and easily integrates across subjects throughout the curriculum. Statewide InvestWrite winners are selected for elementary, middle and high schools in both the fall and the spring.



Fall



**1ST PLACE STATE
4 - 5 DIVISION WINNER**
Humza Nooruddin
Pointers Run Elementary
Amy Cargiulo, Advisor



**1ST PLACE STATE
6 - 8 DIVISION WINNER**
Madalyn Sokolov
Northern Middle
Amanda Price, Advisor



**1ST PLACE STATE
9 - 12 DIVISION WINNER**
Gus Emm
Stephen Decatur High
Kurt Marx, Advisor

Spring



**1ST PLACE STATE
4 - 5 DIVISION WINNER**
Larry Tong
Pointers Run Elementary
Amy Cargiulo, Advisor



**1ST PLACE STATE
6 - 8 DIVISION WINNER**
Amanda Price
Northern Middle
Amanda Price, Advisor



**1ST PLACE STATE
9 - 12 DIVISION WINNER &
9TH PLACE NATIONAL FINALIST**
Liam Volz
Montgomery Blair High
Marc Grossman, Advisor

THE STOCK MARKET GAME™

The Stock Market Game™ (SMG) is an educational simulation that teaches about the stock markets, the American economic system and the global economy. Participants develop skills in math, language arts, research and critical thinking, while building and maintaining a stock portfolio. SMG™ is used in grades 4-12, college courses, and by those who seek to learn more about investing.

Student teams start with imaginary portfolios of \$100K and strategize around investing in stocks, bonds, and mutual funds of their choosing to try and grow it.



STATE WINNERS

FALL SESSION

10 Week Session

1ST PLACE ELEMENTARY SCHOOL

Ring Factory Elementary, Harford County
Kathleen Thompson & Sue Wuerfl, Advisors
\$ IN PORTFOLIO: \$113,231
Team sponsored by APGFCU

1ST PLACE MIDDLE SCHOOL

The Calverton School, Calvert County
Phil Weiner, Advisor
\$ IN PORTFOLIO: \$118,655

1ST PLACE HIGH SCHOOL

Clarksburg High, Montgomery County
Kyle Landefeld, Advisor
\$ IN PORTFOLIO: \$206,119

SPRING SESSION

10 Week Session

1ST PLACE ELEMENTARY SCHOOL

Homestead Wakefield Elementary, Harford County
Megan Stumpf, Advisor
\$ IN PORTFOLIO: \$113,174
Team sponsored by APGFCU

1ST PLACE MIDDLE SCHOOL

Central Middle, Anne Arundel County
William Lauhoff, Advisor
\$ IN PORTFOLIO: \$107,298

1ST PLACE HIGH SCHOOL

Clarksburg High, Montgomery County
Christian Harley, Advisor
\$ IN PORTFOLIO: \$337,235

YEARLONG SESSION

32 Week Session

1ST PLACE ELEMENTARY SCHOOL

Sparks Elementary, Baltimore County
Courtney Sheckells, Advisor
\$ IN PORTFOLIO: \$105,835
Team sponsored by FFFCU

1ST PLACE MIDDLE SCHOOL

Loyola Blakefield Middle, Baltimore County
Susan Buswell, Advisor
\$ IN PORTFOLIO: \$124,952

1ST PLACE HIGH SCHOOL

Arundel High, Anne Arundel County
Steven Metzger, Advisor
\$ IN PORTFOLIO: \$126,666

THE STOCK MARKET GAME IN MARYLAND IS SPONSORED BY:

- Aberdeen Proving Ground Federal Credit Union
- American Trading and Production Corporation (ATAPCO)
- Cyndy Allen
- Constellation, an Exelon Company
- First Financial Federal Credit Union
- Harbor Investment Advisory
- JP Morgan Chase
- McCormick & Company, Inc.
- MECU
- Mid Atlantic Security Traders Association
- PNC Foundation
- RBC Wealth Management
- Sandy Spring Bank
- Shore United Bank
- SECU
- SIFMA Foundation & SIFMA Member Firms
- StateFarm
- Towson University College of Business and Economics
- Venable LLP



T ROWE PRICE FINANCE LAB

The Maryland Council of Economic Education has a longstanding partnership with the College of Business and Economics at Towson University promoting the importance of economics and financial education in all Maryland schools! Teachers and their students come to the T. Rowe Price Finance Lab in Stephens Hall where they attend a session in the lab. During their visit they are able to:

- Trade on Bloomberg Terminals
- Check their portfolios
- Learn tips on 'How to become a Millionaire'
- Enjoy lunch in the dining hall for a true college experience

This is a wonderful opportunity for the teachers and students, and a great way for MCEE to showcase Towson University to students who may never have had the opportunity to visit before.



INAUGURAL HOMESCHOOL EDUCATOR SUMMIT

Ten homeschool administrators and educators attended a half-day summit in August of 2022 to gain resources, ideas, and network. These educators impact nearly 500 students in grades K-12 in 10 Maryland counties, plus Baltimore City and Southern Maryland. Walking away with innumerable digital and paper resources for teaching financial literacy and economics, these educators now know that MCEE is an organization supporting teachers in all types of environments. All those surveyed reported feeling more comfortable teaching financial literacy and economics after the Summit. Additionally, participants shared that the Summit was “a tremendous blessing” and that “the opportunity to learn how to reach families concerning personal financial services and education” is often overlooked. One educator summarized it well for all: the “two best parts” were “networking and learning about all the resources that are available.”



Teachers from across Maryland participated in the Economic & Financial Education Summit for Teachers at the Delta Marriott in Hunt Valley. 68 teachers participated in sessions on monetary policy, globalization, credit, the future of payments, stock market game research, risk management, and navigate the road to financial independence.



ECONOMIC & FINANCIAL EDUCATION SUMMIT FOR TEACHERS



SUMMIT SPONSORS





STUDENT ACHIEVEMENT AWARDS

Ramon Looby, President of the Maryland Bankers Association spoke to over 250 students, parents, and teachers attending the Annual Student Achievement Awards about his financial education journey.



At the luncheon, held in person at Towson University, MCEE honored students who won the Stock Market Game™, Maryland's Economic and Personal Finance Challenge, InvestWrite, and winners from the Economic and Personal Finance Concepts Poster Contest.



This event was also live-streamed for families and community members to be able to enjoy the ceremony.

You can view this event on www.econed.org



THANK YOU!

TO OUR PARTNERS AND SUPPORTERS

PLATINUM

Gifts of \$50,000 and above

- FINRA
- State of Maryland/Towson University

SUPERSTAR

Gifts of \$10,000 - \$49,999

- Aberdeen Proving Ground Federal Credit Union
- Bank of America
- Council on Economic Education
- First Financial Federal Credit Union
- M&T Bank
- Mid-Atlantic Security Traders Association
- StateFarm
- Truist
- Wells Fargo

STAR

Gifts of \$5,000 - \$9,999

- JPMorgan Chase
- Maryland Society of Accountants & Tax Professionals
- Sandy Spring Bank
- WesBanco Inc.

CHAMPION DONOR

Gifts of \$2,500 - \$4,999

- Harbor Investment Advisory
- Maryland Bankers Association
- PayPal Inc.
- RBC Wealth Management
- Roberts Oxygen
- Venable LLC

LEADER DONOR

Gifts of \$1,000 - \$2,499

- ATAPCO
- Andy Bauer
- Chel Cavallon
- Constellation, an Exelon Company
- Eastern Savings Bank
- Educational Systems Federal Credit Union
- Karen Gibbs
- Brooke Hodges
- Jacob William Inc.
- Sindhu Leyser
- MECU
- Kate Norman
- Simon Paterson
- PNC Foundation
- Shore United Bank
- Woodside Foundation

PATRON DONOR

Gifts of \$500 - \$999

- Cyndi Allen
- Chesapeake Bank of Maryland
- Michelle Coates
- Jennifer Heitner
- Gary & Margaret Kaufman

FRIEND

Other Gifts

- Cindy Atkinson
- Bob Barclay
- Flo Falatko
- Jim Jenkins
- Howard County Education Federal Credit Union
- Jennifer Pariseau
- Al Pearson
- Mike Reza
- Matt Schissler
- Ken Venick
- Rick Webb
- Thea Westlake
- Cynthia Gibbs Wilson



Maryland Council on Economic Education

BOARD OF TRUSTEES

BOARD CHAIR

Karen Gibbs
Founder, The Gibbs Perspective

VICE-CHAIR

Michelle Coates
PNC Bank

SECRETARY

Andrew Bauer
*Deputy Regional Executive,
Federal Reserve Bank of Richmond Baltimore Branch*

TREASURER & FINANCE COMMITTEE CHAIR

Simon Paterson
Equity Research Analyst, T. Rowe Price

COMMITTEE CHAIRS

DEVELOPMENT COMMITTEE CHAIR

Chel Cavallon
Cavallon Consulting

GOVERNANCE & BOARD DEVELOPMENT COMMITTEE CHAIR

Brooke Hodges

PROGRAM COMMITTEE CHAIR

Liz Monti
*Financial Education Director, Aberdeen Proving
Ground Federal Credit Union*

TRUSTEES

Cyndy Allen

Cindy Atkinson
Vice President, Relationship Development, Hartman Executive Advisors

Robert C. Barclay
Senior Vice President, Sandy Spring Bank

Sherrice Davis
VP Community Reinvestment, M&T Bank

Jennifer Heitner
Director, Global Merchant Lending Government Programs PayPal, Inc.

Jim Jenkins
Audit Director, SC&H Group LLC

Cindy Jones
Youth Outreach Manager, First Financial Federal Credit Union

Sindhu Leyser
Sales Finance Director, McCormick & Company, Inc.

Kate Norman
SVP Natural Gas Sales and Trading, Constellation

Alfonso N. Pearson, Jr.
Community Reinvestment Relationship Manager, Primis Bank

Mark Ring
Managing Partner, Jacob William Advisory

Michael Reza
Andrews Federal Credit Union

Ken Venick
Senior Mortgage Lender, Apex Home Loans Inc.

Rick Webb
Principal, Visions International

HONORARY TRUSTEES

Steve Arbaugh
CFO, SECU Maryland

John Bratsakis
CEO, MDDC Credit Union Association

Peter Franchot
Comptroller, State of Maryland

Dr. Nancy Grasmick
Presidential Scholar, Towson University

Standing Member – Towson University
Dr. Shohreh Kaynama
Dean, College of Business and Economics

Katherine Klausmeier
Senator, Maryland State Senate

Ramon Looby
President & CEO, Maryland Bankers Association

Michael F. Molloy
Vice President/Investments, Stifel, Nicolaus Inc.

Dr. Jay Perman
Chancellor, University Systems of Maryland

Dr. Kim Schatzel
President, Towson University