

CELEBRATING 60 YEARS

Financial and Economic Literacy for Life in a Global Economy

2014
ANNUAL
REPORT



Message from the Leadership



This year marked the conclusion of the Maryland Council on Economic Education's (MCEE) celebration of our 60th year of service to Maryland's teachers. From our beginnings in 1953, MCEE focused on teacher professional development providing content knowledge and resources to K-12 educators that enable them to effectively provide economic and personal finance education to their students. Current conditions within our global economy coupled with the complexity of personal finance issues require that students have a strong understanding of economic and personal finance fundamentals prior to high school graduation. Without professional development, teachers would lack the content proficiency needed to provide the instruction necessary for students to form informed perspectives. MCEE continues to provide effective professional development to Maryland K12 teachers and looks forward to continuing to do so for the next 60 years.

To remain viable and vibrant, the Maryland Council on Economic Education has taken the Social Media plunge! You now can friend us on Facebook, follow us on Twitter and Pinterest and read our blog, *Knowledge Pay\$ Off* on the MCEE website www.econed.org. On these sites we post special events relative to economics and personal finance, acknowledge classroom best practices, and share a variety of great classroom resources. MCEE hopes that, if you have not already done so, you will join us in cyberspace by "Liking" and "Following" MCEE.

With the support of our many partners, the staff and Board of Trustees of the Maryland Council on Economic Education remains committed to improving K-12 economic and personal finance education in Maryland. I invite you please to take a few moments to review our annual report.

A handwritten signature in black ink that reads "Mary Ann Hewitt". The script is fluid and cursive.

Mary Ann Hewitt
Executive Director



Our Impact

In FY 2014, MCEE delivered 105 programs with 3,127 teacher participants, impacting 299,361 Maryland students. Our efforts were organized around 3 core objectives:

1. Providing statewide forums for Maryland students to demonstrate skills and apply financial and economic knowledge to enhance classroom learning.

■ The Maryland/DC Stock Market Game™

Over 3,652 Maryland teams, 387 teachers and over 14,000 students participated in this national investment simulation.

■ Economics Challenge

20 teams of 11th and 12th graders demonstrated their knowledge of high school Economics.

■ Personal Finance Challenge

18 teams of Maryland high school students competed using their personal finance knowledge.

■ "A Picture is Worth a Thousand Words" Poster Contest

Over 2,200 K-8 students from 45 schools representing 18 Maryland school districts visually depicted core Economic and Financial Literacy concepts.

2. Educating Maryland teachers and preparing them to effectively teach Economic and Financial Capability concepts.

■ 6th Annual Financial Education Summit for Teachers

140 Maryland teachers participated in this day-long series of workshops on Financial Literacy topics for use with students in their classroom as well as for their personal knowledge.

■ Financial Literacy Institutes

157 Maryland teachers attended Financial Literacy Institutes in which key concepts were covered, teaching strategies were modeled, and classroom materials were provided.

■ System-Wide Trainings

At the invitation of Maryland school systems, MCEE conducted 35 trainings in Economics and/or Financial Literacy to 526 teachers impacting 42,604 students.

3. Engaging the broader community in our mission.

■ Maryland Coalition for Financial Literacy (MCFL)

Membership-based coalition of financial institutions, businesses, trade groups, non-profits, public offices and agencies, foundations and educators working to identify effective financial education materials for Maryland schools, provide training, help implement the Personal Financial Literacy standards, and develop and promote programs for adult constituencies.

■ Maryland State Department of Education Partnership

MDSE Financial Education Advisory Council participant and key implementation partner in the development of Maryland's State Curriculum for Personal Financial Literacy Education.

■ Collaboration and Advocacy

Recognized leadership in advancing the agenda of financial education through various task forces, commissions, public hearing testimony, and outreach efforts.

Our Mission

The mission of the Maryland Council on Economic Education is to assure that Maryland's school children leave high school equipped with the economic and financial literacy knowledge and decision-making skills they will need to make informed, rational decisions as consumers, workers, citizens, savers, investors and participants in the global economy.

The 52nd Annual National Financial Literacy and Economic Education Conference

OCTOBER 2013 || BALTIMORE, MD

We were thrilled to mark our 60th anniversary as one of the most highly regarded state affiliates of the Council for Economic Education (CEE). We celebrated this milestone as we served as the 2013 host state for the 52nd Annual Financial Literacy and Economic Education Conference for CEE in October 2013 at the Baltimore Marriott Waterfront. Over 575 attended including 109 Maryland teachers. Many thanks to supporters who helped send Maryland teachers to this conference which gave them valuable materials and strategies to use in their classrooms.

The annual CEE conference is a nationwide meeting of K-12 educators, local CEE affiliates from across the country, Federal Reserve partners, and other educators in this field

The conference featured a diverse selection of professional development workshops on Economic and Financial Literacy including pedagogy and resources, curriculum strategy for schools/school districts, teaching strategies, assessment and research, new programs and best practices. We invited outstanding speakers to address current economic and financial topics to enable educators to raise the levels of economic and financial literacy among K-12 students. The conference also featured special roundtable sessions led by master teachers to discuss shared issues and successes, and informal opportunities for networking.

On Friday, October 4, MCEE celebrated its 60th Anniversary at the CEE Awards Banquet. During this time, we recognized premier funders for their participation and exceptional board members for their service.



Teaching Financial Literacy Standards in Maryland Classrooms

An Institute for Grades K-5 Teachers

Teaching Financial Literacy Standards in Maryland Classrooms, sponsored by the T. Rowe Price Foundation, provides Grades K-5 educators with the grade-level content, skills and resources necessary for implementing the Maryland State Curriculum for Personal Financial Literacy Education in their classrooms. Using age-appropriate materials aligned to the Maryland Standards as well as hands-on and online activities this institute provides in-depth coverage of concepts and skills contained within the state standards. The Maryland Council on Economic Education works in concert with Towson University's Economics Department to provide Maryland teachers with a firm foundation for teaching the standards to K-5 students as well as information relative to their own personal finance. Thanks to the T. Rowe Price Foundation's generous support, 47 Maryland teachers participated in an institute during the 2013-14 school year.



Stock Market Game Program™

3,652
TEAMS

14,808
STUDENTS

SPONSORED BY

|| Aberdeen Proving Ground Federal Credit Union
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|| Towson University College of Business and Economics

Yearlong 2013–2014

First Place Elementary School

Garrison Forest School (Baltimore County)
Dana Livne, Advisor

First Place Middle School

Windsor Knolls Middle (Frederick County)
Lori Saylor, Advisor

First Place High School

Howard High (Howard County)
Mary Metzler, Advisor

Fall 2013

First Place Elementary School

Joppatowne Elementary (Harford County)
Kathleen Thompson & Cheryl Steeg, Advisors

First Place Middle School

Robert Frost Middle (Montgomery County)
Martha Schrenk, Advisor

First Place High School

Calvert Hall College High (Baltimore County)
Brother Bill Fealy, Advisor

Spring 2014

First Place Elementary School

Easton Elementary (Talbot County)
Jeffrey Bell, Advisor

First Place Middle School

Loch Raven Academy (Baltimore County)
Alex Wolf, Advisor

First Place High School

Easton High (Talbot County)
Susan Lester, Advisor

What is the Stock Market Game Program™?

The Stock Market Game Program™ is a ten-week Internet-based simulation that helps students learn about forms of business ownership, equities markets and the importance of saving and investing to personal and national economic health. The Maryland Council on Economic Education has coordinated the training for and delivery of the Stock Market Game™ since 1986 because we believe that it is important for Maryland's children to understand the importance of equities markets in a market economy and the importance of equities in an investment portfolio.

What are the benefits of participating in the Stock Market Game Program™?

The simulation is a high-interest activity that allows students to practice reading and math skills in a real-world context, learn to do research via the Internet, practice critical-thinking skills and work in groups towards a common goal, as well as learn about equities markets. When we realize that the vast majority of today's students—our future workforce—will work for small businesses without retirement plans or for small-to-large businesses with self-directed retirement plans, we know it is critical for them to understand the basics about stock markets and to include stocks, in some form, in a retirement portfolio if they ever want to be in a financial position to retire. In short, through this simulation, we provide a popular, high-interest learning experience that pays off for students both now and in the future.



InvestWrite Competition



Fall 2013 National InvestWrite Finalist

Grade 4-5 Division — 5th Place National Finalist

Taylor Marcin, Ring Factory Elementary (Harford County)
Steven Dodd, Advisor

InvestWrite State Winners

Grade 6-8 Division — Fall 2013

Rebekah Abraham, Loch Raven Academy (Baltimore County)
Alex Wolf, Advisor

Grade 9-12 Division — Fall 2013

Calvin Yeh, Poolesville High (Montgomery County)
Paulette, Bowles, Advisor

Grade 4-5 Division — Spring 2014

Madison Sterling, Homestead Wakefield Elementary (Harford County)
Deborah Limpert, Advisor

Grade 6-8 Division — Spring 2014

Seth Wilkins, Crofton Middle (Anne Arundel County)
Martina Maslanik, Advisor

Grade 9-12 Division — Spring 2014

Lyndy Motherhead, Easton High (Talbot County)
Rachel Strang, Advisor



Maryland's Personal Finance Challenge Competition

18

TEAMS

72

STUDENTS

SPONSORED BY || Consumer Credit Counseling Services of MD & DE, Inc.



Consumer Credit Counseling Service
of Maryland and Delaware, Inc.

Eighteen teams of high school juniors and seniors from schools in Baltimore, Calvert, Carroll, Cecil, Harford, Howard, and Montgomery counties participated in the annual *Maryland's Personal Finance Challenge* on April 9, 2014. The *Maryland's Personal Finance Challenge* is an opportunity for high school students to demonstrate their personal finance knowledge on topics from spending, credit, savings, investing, income and money management.

Members of the first place team received a \$500 prize and members of the second place team received a \$250 prize sponsored by Consumer Credit Counseling Service of MD & DE.

2014 Personal Finance Winners

1st Place Winner

TEACHER

Maddy Halbach, Applications and Research Laboratory, Howard County

TEAM MEMBERS

Victoria Brown, Siddhant Chhabra,

Desmond Morrison, Justin Overstreet, Noah VanBlarcom

This winning team is the 2014 National Personal Finance Challenge winners. They represented Maryland at the National Personal Finance Challenge in St. Louis, Missouri on May 2, 2014.

2nd Place Winner

TEACHER

Teresa Jackson, Northern High, Calvert County

TEAM MEMBERS

Ian Bonanno, Gretchen Eichelberger, Sophie Thon, Jennifer Thrift

Maryland's Economic Challenge Competition for High School Students



Twenty teams of high school juniors and seniors from schools in Baltimore, Howard, Montgomery, and Worcester Counties participated in *Maryland's Economics Challenge*.

Teams of up to four students competed in one of two divisions on topics from microeconomics, macroeconomics, international economics, and current events.

Maryland's Economic Challenge Winners

1st Place — David Ricardo Division

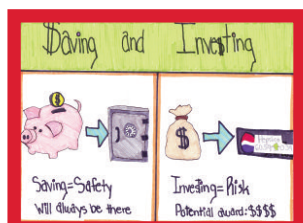
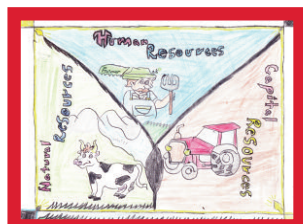
Mt. Hebron High, Vann Prime, Advisor

1st Place — Adam Smith Division

Mt. Hebron High, Vann Prime, Advisor

A Picture is Worth a Thousand Words Poster Contest

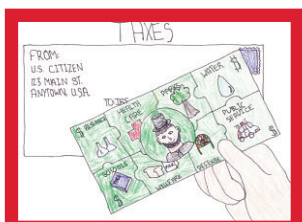
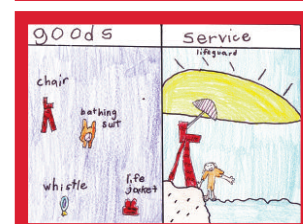
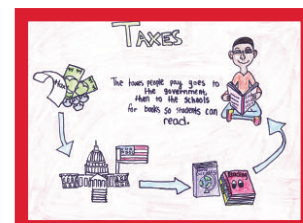
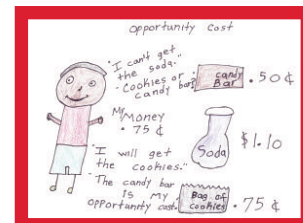
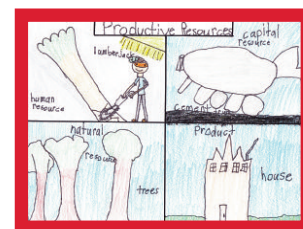
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Over 2,200 students from 60 elementary and middle schools in 18 Maryland school systems submitted posters to visually demonstrate their understanding of fundamental economic concepts. 17 posters were selected for inclusion in a 2014-2015 calendar to be distributed to teachers, schools and Council supporters.

Poster Contest Winners

- | | |
|--------------------------|--|
| Amelia Shaw | Urbana Middle, Frederick County |
| Lillian Sobutka | Piney Orchard Elementary, Anne Arundel County |
| Hamza Aurangzeb | Ballenger Creek Elementary, Frederick County |
| Hanna Choe | Centreville Middle, Queen Anne's County |
| Kate Ausmus | Homestead-Wakefield Elementary, Harford County |
| Gabrielle Lambeth | Easton Middle, Talbot County |
| Melvin Philip | Patapsco Middle, Howard County |
| Carissa Cordero | William H. Farquhar Middle, Montgomery County |
| Erin Stith | Homestead-Wakefield Elementary, Harford County |
| Marissa LaTorre | Central Middle, Anne Arundel County |
| Madeline Taylor | Sykesville Middle, Carroll County |
| Emma Lucey | Tuscarora Elementary, Frederick County |
| Sallie Balderson | Piney Orchard Elementary, Anne Arundel County |
| Mya Williams | Sudbrook Magnet Middle, Baltimore County |
| Aiden Brink | Woodson Elementary, Somerset County |
| Joshua Waddell | Harlem Park Elem/Middle, Baltimore City |
| Ashley Scott | Tuscarora Elementary, Frederick County |



2013–2014 Support

The Maryland Council on Economic Education and the Maryland Coalition for Financial Literacy would like to extend sincere thanks to all who provide support for economic and financial literacy education.



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Christine Shriver

Maryland Coalition for Financial Literacy

Freedom Through Financial Education

The Maryland Coalition for Financial Literacy is a private-public partnership of organizations, individuals, and groups united in bringing education, resources and awareness to Marylanders to create strong personal finance skills. With representatives from across the state, Coalition members are dedicated to the financial literacy cause. Financial literacy impacts individuals, families and communities. A website—www.mdfinancialskills.org—offers tips, resources and information for students, parents, teachers and others to improve money management skills.

The MCFL welcomes support from individuals and organizations that endorse the Coalition's mission to provide financial freedom through education.

Allen Cox, Ph.D. is the Coalition's Managing Director. Dr. Cox has over thirty years of experience in education in Maryland and a strong belief in and commitment to financial literacy. Dr. Cox earned a Ph.D. from George Washington University in Economics and Education Policy.

The Coalition has representatives from banking, non-bank financial institutions, credit unions, real estate, universities, government agencies, K-12 schools, retailing, consumer groups, non-profits, and trade groups. Please visit www.mdfinancialskills.org for a complete membership list.



*Allen Cox, Ph.D.
Managing Director*

"Since financially literate students will most likely become financially secure adults, schools in Maryland must be willing to teach the principles of saving, investing, credit, taxes and insurance to every student before they graduate from high school."

Allen Cox, Ph.D.



Financial Education Summit for Teachers

Teaching the Next Generation of Money Managers

140
TEACHERS

93,880
STUDENTS IMPACTED

Teachers from across Maryland participated in the summit held at the Hunt Valley Inn Baltimore on June 25, 2014.



Event Sponsors and Vendors

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