



**70TH Maryland
Council on
Economic
Education**

SETTING A FOUNDATION FOR THE FUTURE



**FY2024
Annual Report**



Dear Friends,

It has been a year of celebration, growth, and momentum at MCEE - and in classrooms across Maryland. More students than ever before are learning about personal finance and economics. In the past year, MCEE created countless memorable moments and meaningful learning experiences that are setting the foundation for a bright future for our students and communities.

That future is guided by the sound decision making and understanding students need to thrive financially, plan thoroughly, and reach their goals joyfully. I see that impact in classrooms of students competing in MCEE programs and winning on the national stage, on student field trips to the Towson and Salisbury University Finance Labs, and during immersive workshops with the thousands of educators we support in doing this important work.

It's the work we've been doing with educators, students, district leaders, and community partners for 70 years. Over the last year, we celebrated our 70th anniversary by looking back at how we got here, and looking ahead at where we're going. Last year, we engaged more than 206,000 students

in MCEE programs. Over the last 70 years, we estimate 6,000,000 students reached - a generational impact! And when given the opportunities, these students are thriving: we celebrated national championships in three different student competitions this year!

For seven decades, we've worked tirelessly alongside Maryland educators to provide every student with what they truly deserve: equitable access to personal finance and economic education, empowering them to manage their finances successfully throughout life.

This momentum is only building because of the generous individuals, partners, and organizations who share in our mission. On behalf of the hundreds of thousands of students we reach and the communities we're helping infuse with knowledge that changes trajectories, thank you for your support of MCEE.

Sincerely,

A handwritten signature in black ink that reads "Julie A. Weaver".

Julie Weaver

Executive Director, Maryland Council on Economic Education

Dear Partners, Supporters, Educators and Friends,

All it takes is one look at the news to realize the importance of personal finance and economic education. Headlines report market fluctuation, mortgage rate changes, interest rate adjustments, and inflation. But here is what news stories don't tell us: what do these developments mean for each of us - our finances, our financial goals, our future budgets?

That's where personal finance and economics education comes in. The lessons that MCEE helps educators deliver to students creates the context necessary to understand how to succeed financially, and how to respond to changes along the way. Personal finance and economics education offers hands-on, experiential opportunities to explore, like MCEE's Stock Market Game simulation or the Personal Finance Challenge competition. Students participating in these popular programs learn about finance while building skills in collaboration, research, and interpersonal communication.

In the process, we're leveling the playing field so that no matter a child's background or family's financial position, they have access to critical financial lessons and understanding. And we're taking a multi-pronged approach. We equip educators with the training they need to incorporate financially-focused education into their classes of any subject. We provide the immersive lesson plans, classroom resources, student experiences and competitions that bring this learning to life.

I invite you to read on for a deeper dive into all of this exciting work and stories of its impact. I hope you'll join us in this work, and in spreading the word about the power of personal finance and economics education.

Best,

A handwritten signature in black ink that reads "Michelle Coates".

Michelle Coates

Chairperson, Board of Trustees



SETTING A FOUNDATION

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 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.

WHO WE SERVE

IN THE LAST YEAR



206,796 Students
engaged with experiences,
content, or curriculum
coordinated by MCEE



50% of those
students live in
low-income
communities

2,250 Teachers
from across Maryland
leveraged MCEE programs,
classroom resources, and
professional development guidance
- a 7% increase over last year!



**MCEE reached educators in
all grades and content areas
across all 24 school systems**



CELEBRATING 70 YEARS

This year marked MCEE's 70th anniversary, an opportunity to reflect on our history, growth, and impact. Over the last year, we dove into the archives of historic photos, milestones, and accomplishments. We were reminded how MCEE initially called Goucher College home before moving to what is now known as Towson University in 1961.

On October 25, 2023, we celebrated those seven decades of impact with our community of supporters, partners, elected officials, and leaders at Towson University's Auburn House. We were inspired by stories from students, teachers, and leaders about the importance of our work as we celebrated our future in supporting students' futures to come.



In materials for our first educator workshop, which welcomed 60 educators in 1954, we framed the need for this education as follows:

"If Americans are to grapple successfully with problems ranging from the family budget to the national budget, the teaching of economics in schools must be strengthened. But our schools have been handicapped because too many of their teachers have had too little opportunity to develop their own understanding of economics. Clearly, an economic workshop for teachers and school administrators is the first step toward solving the problem of general economic education."

In reading that quote from 70 years ago, this much is clear: what mattered then in financial education still matters today. 70 years later, our mission continues.

STUDENT PROGRAMS

More than 200,000 students participated in MCEE personal finance and economics programs - fun, hands-on, compelling, competitive, and relevant experiences that build understanding of important financial concepts while developing a trajectory-changing curiosity and awareness. These students are building strong habits. They're increasing their confidence. And they're preparing to navigate their financial lives with the knowledge necessary to succeed. In the process, students are sharing that knowledge with their families and expanding MCEE's impact on the communities we reach.



Stock Market Game™:

In this immersive learning experience, teams of 4th-12th grade students built and managed simulated \$100,000 portfolios of stocks, bonds and mutual funds over 10 or 30 weeks in an attempt to grow them by the largest margin. In the process, students learned about financial markets, the economic system, and the global economy while building skills in research, collaboration, math, and critical thinking. **In the 2023-24 academic year, more than 19,400 students on 6,000+ teams participated in the Stock Market Game™.**

FY24 Stock Market Game™ State Winners:

Fall:

Elementary School Division:

Marley Elementary; Advisor: Karen Yancey

Middle School Division:

Easton Middle; Advisor: Ed Keeler

High School Division:

Old Mill High; Advisor: Gillian Ratti

Spring:

Elementary School Division:

Homestead Wakefield Elementary; Advisor: Daniel Bohlman

Middle School Division:

Patuxent Valley Middle; Advisor: Monica Chelidona

High School Division:

Arundel High; Advisor: Stephen Metzger

Yearlong:

Elementary School Division:

The Gilman School; Advisor: Nicholas Schloeder & Peter Hawkins

Middle School Division:

Ridgely Middle; Advisor: John Ayres

High School Division:

Albert Einstein High; Advisor: Brenda Lopez

"Last year was my first time using the Stock Market Game in my classroom. Being new, it was fearful to try. But I did it for my kids and they had the most amazing time. They learned so much and it taught me that kids have different learning styles, and the Stock Market Game experience allowed me to engage with my students in new ways."

Flirtisha Harris, (educator) Calvert High School, Calvert County Public Schools



Personal Finance Challenge:

This academic competition called on high school students to develop and demonstrate their knowledge of concepts like income, spending, saving, investing, credit, interest, and risk. Finalists were tasked with presenting a detailed financial plan for a fictitious family and competing in a quiz-bowl competition to determine the state champion. ***This past school year, more than 620 students on 157 teams participated in the Personal Finance Challenge - a 30% increase in student participation compared to last year.***



National Champs: This year, a team from Severn School in Anne Arundel County advanced to compete in and win the Personal Finance National Championship held at the Federal Reserve Bank of Cleveland!

"This competition really helped me understand and learn the financial literacy that goes on in the real world. In the Personal Finance Challenge, you're exposed to so many fake scenarios where you can see how they apply to actual families in the real world."

- Vivian Wu, 12th grade, Northwest High School, Montgomery County Public Schools

Y24 Personal Finance Challenge Winners:

1st Place

State and National Champions:
Severn School; Advisor: Julien Meyer

2nd Place

Mount Hebron High; Advisor: Samantha Hall

3rd Place

Mount St. Joseph High; Advisor: Julius Prezelski

4th Place

Marriotts Ridge High; Advisor: Sarah Miller

Economics Challenge:

Teams of high school students showed off their understanding of macro economics, micro economics and the global economy through a rapid-fire exam and presentations that analyzed complex economic problems. A panel of economists selected the state champion, who represented Maryland in the National Economic Challenge televised live on CNBC. **88 students on 22 teams competed in the Maryland Economic Challenge last school year - an 83% increase in participation over the previous year.**

National Champs: Two impressive teams from Mount Hebron High won the national championship of both divisions of the Economics Challenge - and advanced to compete in the International Economics Challenge, defeating teams from China!



FY24 Economics Challenge Winners

Adam Smith Division:

1st Place - State and National Champions:
Mount Hebron High; Advisor: Vann Prime

2nd Place -
Poolesville High; Advisor: Tony Sohn

David Ricardo Division:

1st Place - State and National Champions:
Mount Hebron High; Advisor: Vann Prime

2nd Place -
River Hill High; Advisor: Jessica Nichols

Investwrite:

This essay competition invites elementary, middle and high school students who participated in the Stock Market Game™ to write essays reflecting on their experience, this reinforcing their writing and critical thinking skills.

Another National Champ! 4th grader Johan Zacharia from Arnold Elementary in Anne Arundel County was named the Elementary School InvestWrite Spring National Champion. His essay was selected out of 959 competitors nationwide. Johan explained how his Stock Market Game team chose Spotify for their portfolio after connecting the Chiefs' participation in the Super Bowl to an increase in demand for streaming Taylor Swift's music. Impressive strategy from a bright, nine-year-old student! Congratulations, Johan!

FY24 State Investwrite Winners:

Fall:

Grade 4-5 - Waverley Elementary; Jeffrey O'Shea; Advisor: Amy Cargiulo

Grade 6-8 - Centreville Middle; Deklan Kelly; Advisor: Patricia Muller

Grade 9-12 - Stephen Decatur High; Finn Ramnarain; Advisor: Kurt Marx

Spring:

Grade 4-5 - State and National Champion:
Arnold Elementary; Johan Zacharia; Advisor: Amy Phillips

Grade 6-8 - Patuxent Valley Middle; Luke Barsic; Advisor: Monica Chelidona

Grade 9-12 - Stephen Decatur High; Amy Holland; Advisor: Kurt Marx





Poster Contest:

K-8th grade artists shined in this competition inviting students to illustrate their understanding of personal finance and economic concepts like supply and demand, scarcity, opportunity cost, taxes and philanthropy. **744 students created posters this year!**



Ryan Caminiti, 8th grader, Crofton Middle, Anne Arundel County
 Cal Reinhard, 8th grader, Crofton Middle, Anne Arundel County
 Amiyah Took, 6th grader, Dumbarton Middle, Baltimore County
 Anna Marchesi, 6th grader, Dumbarton Middle, Baltimore County
 Angus Wu, 5th grader, Dowell Elementary, Calvert County
 Darci Callahan, 6th grader, North Dorchester Middle, Dorchester County
 Mouminah Hasan, 1st grader, Urbana Elementary, Frederick County
 Zeynep Karakuzu, 1st grader, Urbana Elementary, Frederick County
 Sawyer Ashby, 5th grader, Crellin Elementary, Garrett County
 Kate Min, 6th grader, Patapsco Middle, Howard County
 Samvedya Sheshadri, 5th grader, Waverly Elementary, Howard County
 Grace Abraham, 5th grader, Waverly Elementary, Howard County
 Karter Harrold-Frazier, 6th grader, Samuel Ogle Middle, Prince George's County
 Faith Bouch, 6th grader, Centreville Middle, Queen Anne's County
 Lila Clark, 6th grader, Centreville Middle, Queen Anne's County
 Aly Hernandez-Martinez, 3rd grader, Greenwood Elementary, Somerset County
 Kaden Millard, 3rd grader, Woodson Elementary, Somerset County
 Temperance C., 3rd grader, Woodson Elementary, Somerset County
 Mae Palenchar, 4th grader, North Salisbury Elementary, Wicomico County
 Tonye Gere, 4th grader, North Salisbury Elementary, Wicomico County
 BelleGabrielle Willow Annibal, 2nd grader, homeschool



New This Year: Personal Finance Poetry Competition:

In celebration of Financial Education Month and National Poetry Month in April, MCEE invited students and educators to submit an original poem - from traditional poetry to slam and hip hop - about a personal finance topic. Winners read their poems at MCEE's Annual Student Achievement Awards.

2024 Poetry Contest Winners:

- Leila Linder, Waverly Elementary, Howard County
- Porter Wilkenson, Sunderland Elementary, Calvert County
- Sarvani Bhagavatula, Waverly Elementary, Howard County
- Dr. Amanda Price - educator, Northwest Middle School, Calvert County

Annual Awards:

More than 325 students, families, educators and community leaders from across Maryland, and an additional 200+ viewers online, celebrated student accomplishments at MCEE's 38th Annual Student Achievement Awards in May. The festive event at Towson University honored student successes in MCEE's personal finance and economics competitions.



Finance Lab Field Trips:

In partnership with Towson University and Salisbury University, more than 550 Maryland students from 20 schools explored and experienced the colleges' state of the art finance facilities. Students had an engaging MCEE lesson in economics, followed by a tour of the campus. The program is an opportunity for students to access high quality educational resources while picturing themselves in a college setting.

"As a teacher, what stands out to me most is how incredible the presentation and lab experience are. Both students and teachers consistently share that the presentation is insightful and significantly enhances what students learn in class, especially with the Stock Market Game. This trip to the Towson University College of Business and Economics has acted as a bridge, sparking excitement among our students, including those who may not have previously considered college as an option. It's become a pivotal experience for many—by the end of last year, we saw a notable improvement in student grades beyond the Stock Market Game, along with increased enthusiasm in course selection and a strong sense of enjoyment from the field trip."

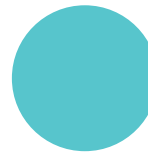
Gabriel Martinez, (educator) Edgewood High School, Harford County Public Schools





Family Finance Nights:

This new program, created in collaboration with Howard County Public Schools, engaged elementary school students and families in an evening of fun financial education-focused activities that encourage conversations at home about positive financial habits. Activities centered around budgeting, risk/reward, compound interest and more. A pilot of the program took place at Triadelphia Ridge Elementary on March 15, with plans to expand the experience to more schools this year.



Financial Foundations and Mentorship for Girls:

MCEE coordinates programs that support girls in setting the financial foundation for their futures and exposing them to careers and mentorship to help them get there.

Girls in Finance brought dozens of high school girls from Prince George's County Public Schools to Towson University to meet with women financial professionals, including accountants, regulators, financial journalists and government officials, and hear advice on accessing finance careers and achieving their goals.

Invest in Girls guides high school girls in topic-based workshops that build foundational financial skills like budgeting, banking and investing. More than 110 students from Baltimore County and Baltimore City Schools participated this year, accessing meaningful financial lessons and mentorship.



EDUCATING EDUCATORS

MCEE works with Maryland educators - classroom teachers, content specialists, principals and district leaders - to strengthen curriculum, support strong teaching strategies, and offer high quality resources, materials, and best-practices for teaching personal finance and economics. **In FY24, more than 2,250 educators participated in MCEE workshops, professional development programs, and courses - a 7% increase over last year. An additional 57,568 educators accessed MCEE's resources from its website.**



Curriculum and Course Development:

MCEE continued its longtime work partnering with school and district leaders to design lesson plans and curricula that incorporate economics and personal finance concepts into a variety of subjects, including social studies, math, english, and advanced learning.

Classroom Lessons and Resources:

Teachers looking to bring personal finance and economics concepts into their lessons consulted with MCEE to access lesson ideas, student activities, relevant books, and support materials.

In FY24, MCEE continued acting as the go-to source for teachers to access resources and lessons that enhance their teaching, including reading lists of grade-level books that cover financial concepts and engaging classroom activities, such as group competitions and business case-studies. Thanks to a grant from the General Assembly of Maryland, MCEE launched a digitization process to update and convert all resources to a digital format, thereby increasing its availability. The project will be complete in 2025.

Years ago as a fourth grade teacher, I attended several workshops provided by MCEE where I received multiple literature based-lesson plans and activities to use with my students. These resources have been so valuable to me that when I transitioned to teaching second grade, I brought them with me and continue to use them to engage my second graders and enhance their learning.

*Karla Dennis, (educator),
Washington County Public Schools*



Professional Development:

MCEE regularly convened educators for workshops and professional development sessions that allowed them to share ideas, explore strategies, and access MCEE's guidance. MCEE's professional development topics included analyzing how capitalism impacts citizens of different incomes, exploring ways to make the most out of MCEE's student competitions, and delving into topics like monetary policy and behavioral economics so they can be taught in the classroom.

As a career changer, I stepped into education with only a passion for helping children, yet I realized early on that I needed help bringing relevant content to my students. Enter MCEE! I'm so grateful for MCEE and the resources they offer educators. From full day conferences and learning sessions to once-in-a-lifetime activities, MCEE has found the solution to retaining educators: offering creative, FUN, engaging, and ongoing professional learning opportunities. I'm beyond excited for what is to come with MCEE and I can't wait to share all that I learn with colleagues and students alike. Thank you, MCEE!

- Michelle Early, (educator) Frederick County Public Schools

At MCEE's annual Maryland Financial and Economic Educator Summit, more than 100 educators engaged in dozens of workshops, group collaborations, and thought-provoking insights from experienced educators, financial experts, and thought leaders.

Thanks to support from generous partners, MCEE offered scholarships to educators to attend the Council for Economic Education's Financial Literacy & Economic Education Conference in Fort Lauderdale, FL. Educators connected with colleagues from around the country and accessed new ideas and approaches to teaching personal finance and economics.

Last year, MCEE hosted 118 professional development sessions, reaching thousands of educators across the state.

MCEE has been a vital partner to Howard County Public Schools. MCEE presentations were very well received by teachers, who often find it challenging to access meaningful professional development for their subjects. MCEE has been incredibly responsive to the needs of teachers, providing much-needed professional learning on the integration of economics into existing courses, and continuing their long-established advocacy for economic literacy, which has positive impacts on students and staff. At the request of our educators, MCEE will be returning to support us this school year.

*- C. Renee Bos, Coordinator, Secondary Social Studies and Advanced Placement
Howard County Public School System*



Maryland Financial Education & Capability Awards: MCEE is proud to present these annual awards in partnership with the CASH Campaign of Maryland and the Maryland State Department of Education. The awards honor the hard work and impactful determination of public school teachers, community members, and organizations who effectively guide youth and adults in personal finance and economics education.



FY24's 11th Annual Awards Honored:

Amy Cargiulo, Elementary School Teacher Award, Howard County
Nicolas Berluti, Middle School Teacher Award, Montgomery County
Susan Bistransin, High School Teacher Award, Prince George's County
Mary Ellen Mitchell, CEO/Founder of Housing Frederick, Community Champion
United Way of Frederick, Outstanding Organization

Educator Spotlight: MCEE's Educator Spotlight series tells stories of Maryland educators leading the way in delivering personal finance and economics education. The features highlight a wide range of unique and useful strategies for teaching this content in ways that deeply engage students, capture their imaginations, and encourage their growth. This past year, we highlighted seven amazing educators working in Anne Arundel County, Dorchester County, Harford County, Frederick County, Howard County, and Prince George's County.

This year's educators in the spotlight:

Kevin Cromer, Benjamin Tasker Middle School, Prince George's County
Vann Prime, Mount Hebron High School, Howard County
Jaci Drass, Urbana Elementary School, Frederick County
Dawn Jester, North Harford Middle School, Harford County
Gabriel Martinez, Edgewood High School, Harford County
Valerie Lomax, North Dorchester Middle School, Dorchester County
Julien Meyer, The Severn School, Anne Arundel County

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A committed community of supporters and partners share our belief that personal finance and economics education must be a foundational component of education.

Thank you to these generous partners and supporters:

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