

February 17, 2012



FOR IMMEDIATE RELEASE

Contact:

Mary Ann Hewitt

410-296-5035

mhewitt@towson.edu

The Bank of America Charitable Foundation and The Woodside Foundation donate \$60,000 to provide Baltimore County and Baltimore City teachers personal finance content knowledge and classroom-tested curricular materials.

These grants will train teachers on the best practices to teach the new Personal Financial Literacy Education standards.

Parents of students in Baltimore County and Baltimore City may soon hear their children talk about making financial decisions, earning an income, money management, credit, and saving and investing thanks to generous grants from Bank of America and The Woodside Foundation. Baltimore County (The Bank of America Charitable Foundation) and Baltimore City (The Woodside Foundation) teachers will be receiving much needed professional development to equip them with the knowledge and materials they need to meet the new state standards in personal finance education.

The Maryland Council on Economic Education (MCEE) and its Maryland Coalition for Financial Literacy (MCFL) division will conduct the trainings at Towson University, and teachers will be awarded Continuing Professional Development credit for attending and participating in three full days of instruction. Teachers will receive the latest Financial Fitness for Life materials along with other lessons that address content that include:

- *making economic and financial decisions*
- * choosing a career and issues that affect college financing*
- * setting financial goals and budgeting*
- * using credit and managing debt*

** creating and building wealth*

** protecting wealth and avoiding financial risk*

When asked why these grants were made, Brooke Hodges of Bank of America said, "In today's challenging financial environment, individuals and families are having difficulty staying on track financially. By providing these grants, we are helping consumers understand the basics of personal finance and helping them better manage their financial lives. The ultimate goal is greater economic stability now and in the future."

Meg Woodside, Trustee of The Woodside Foundation and MCFL member, added, "Certain life skills are as important as academic knowledge in determining future success and economic opportunities attainable in our society. The state's adoption of financial education curriculum standards for public schools acknowledges the reality that financial skills and behaviors are developed at early ages, with lifelong implications. We are pleased to join Bank of America in investing in our teachers so they will provide young Marylanders with a solid financial foundation as they pursue their employment, education, and life goals."

One of the Baltimore City teachers, when asked why it was important for teachers to attend these sessions said, *"I think other teachers should take this course because it not only helps the students but there was plenty of information for the teachers. I felt it was a great learning experience for myself, so imagine how the students will be prepared as they leave school and have to make important decisions that will affect their future goals and aspirations. I wish I had this course when I left school because I learned by trial and error because my parents did not have financial knowledge to share with me."*

By the end of the 2011-2012 school year, the goal is to have over 160 teachers trained and ready to teach the new personal finance standards to students as young as 3rd grade and continuing into middle and high school.
