



2019 ANNUAL REPORT

FINANCIAL & ECONOMIC LITERACY FOR LIFE IN A GLOBAL ECONOMY





A MESSAGE FROM THE LEADERSHIP

The Maryland Council on Economic Education is a 501 c 3 located on the Towson University campus. With the outstanding partnership with the College of Business and Economics, the Council works to give the teachers and children of Maryland very important tools they need to compete in the real world.

For more than 65 years, the Maryland Council on Economic Education has worked with teachers and schools to improve economic and personal finance knowledge. When you consider that 89% of adults think that personal finance should be taught in school, and that student loan debt has tripled, the need for financial capability is evident. Without it young adults face a greater likelihood of always being a paycheck behind, not getting a job because of a poor credit score, or facing a bankruptcy situation. The effect of financial literacy in low-to-moderate income communities is even more impactful - these are the students struggling to break the cycle of poverty. They have an opportunity to improve their own quality of life by learning financial life skills embedded in MCEE programs: saving, investing, budgeting, debt and credit management. Giving students the opportunity to be in charge of their financial destiny is empowering, and the effects spill over to their families as they take home information learned.

We continue to focus on training teachers, consulting on curriculum development, providing excellent teaching materials and helping to assess student learning to increase economic and financial education understanding.

Please take a few moments to read through our annual report to discover how we have worked over the past year toward our goal of improving economic and financial literacy.

Mary Ann Hewitt
Executive Director

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.



**MCEE
delivered 143
programs**

**with
2,347 teacher
participants**

**IMPACTING
184,492 MARYLAND
STUDENTS**

OUR IMPACT

The Maryland Council on Economic Education received \$75,000 from The SunTrust Foundation's Lighting the Way Awards.

The SunTrust Foundation's Lighting the Way Awards recognizes select nonprofit organizations that strengthen their local communities through programs that help people better their circumstances and gain financial confidence.

"We're committed to building stronger communities, and our nonprofit partners are addressing community needs in innovative and very meaningful ways," said Stan Little, president of the SunTrust Foundation. "MCEE is improving the lives of many people, and we applaud their mission, long-term service and the impact they're making where it's most needed."

Established in 2008, the SunTrust Foundation is committed to supporting a wide range of financial well-being efforts through grants and partnerships with local philanthropic organizations. To date, the SunTrust Foundation has awarded more than \$140 million in grants to organizations across the United States.





MARYLAND ECONOMICS CHALLENGE

Mt. Hebron Economics Challenge teams finish 1st in nation in National Economics Challenge in both the David Ricardo Division and the Adam Smith Division

Mt. Hebron's Economics teams reached the national finals after several grueling rounds of competition. First, taking the Maryland state championship in both competitive categories at the state level of the twenty four teams competing; then placing in the top eight among all state champions in the national semi-finals competition. Both teams then travels to New York City to compete at the national level; both teams took 1st place against those top eight finalist teams.

DAVID RICARDO WINNERS:

Pauline Chang, Smit Shete,
Nicholas Snyder, Sudharsan Sandar

ADAM SMITH WINNERS:

Chase Blanchette, Wyatt Currie,
Aditya Krishna, Lorelei Loraine

Advisor: Vann Prime



MARYLAND FINANCIAL EDUCATION AND CAPABILITY AWARDS

Presented by: MCEE, Maryland CASH Campaign, MSDE

ELEMENTARY SCHOOL TEACHER

Daniel Zubrowski

Havre de Grace Elementary, Harford County

MIDDLE SCHOOL TEACHER

Melanie Stuart

Middletown Middle, Frederick County

HIGH SCHOOL TEACHER

Mike Martin

Lansdowne High, Baltimore County

COMMUNITY CHAMPION AWARD

Ron Jennings

CAFÉ Montgomery

OUTSTANDING ORGANIZATION

University of Maryland Baltimore County



The Woodside Foundation



STUDENT ACHIEVEMENT AWARDS

Keynote speaker Calvin Butler, CEO of Baltimore Gas and Electric, led a fireside chat with Q&A on his career path, emphasizing the importance of financial knowledge for lifelong success.

At the luncheon, students were honored for winning in the Stock Market Game™, Economic and Personal Finance Challenges, InvestWrite, and Economic and Personal Finance Concepts Poster Contest.



A PICTURE IS WORTH A THOUSAND WORDS POSTER CONTEST

With over 2,000 entries, seventeen winning posters creatively demonstrated student understanding of the economy and financial literacy.



PERSONAL FINANCE CHALLENGE BOWL

Twenty-one teams from Baltimore, Calvert, Harford, Howard, and Prince George's counties participated in the Personal Finance Challenge Bowl. This is a financial literacy competition for high school students to demonstrate finance knowledge on topics from spending, credit, savings, investing, income and money management.

HIGH SCHOOL 1ST PLACE WINNER

TEACHER:

Donna Herron
Patuxent High, Calvert County

TEAM MEMBERS:

William Lazer, Miles Morlock, Jake Padilla, Liam Stack



2ND PLACE WINNER

TEACHER:

Maddy Halbach,
ARL, Howard County

TEAM MEMBERS:

Dumebi Adigwe, Valerie Markel,
Alexandra Mouangue,
Matthew Searight

3RD PLACE WINNER

TEACHER:

Mike Martin
Lansdowne High, Baltimore County

TEAM MEMBERS:

Jonah Baney, Casey Dixon, Milan Marseille,
Matthew White



4TH PLACE WINNER

TEACHER:

Julius Prezelski
Mt. St. Joseph High, Baltimore County

TEAM MEMBERS:

Anthony Bibbo, James Demaria,
Sean Donovan, Raymond
Kovaciscs

The 57th Annual National Financial Literacy and Economic Education Conference

October 2018 - Atlanta, GA

Five Maryland teachers went to the Annual National Financial Literacy and Economic Education Conference in Atlanta. 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.

Maryland teachers sponsored by:

- Aberdeen Proving Ground Federal Credit Union
- Educational Systems Federal Credit Union
- Mid-Atlantic Security Traders Association



MARYLAND COALITION FOR FINANCIAL LITERACY

Freedom Through Financial Education

The mission of the Maryland Coalition for Financial Literacy, a program of the Maryland Council on Economic Education, is to bring together key stakeholders to advocate for the expansion of rigorous financial education so that all Marylanders, especially students, have the knowledge needed to make informed financial decisions in today's complex financial environment.

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





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.

**3317
TEAMS**

**13442
STUDENTS**

SPONSORED BY:

Aberdeen Proving Ground Federal Credit Union

BGE, an Exelon Company

Kelly & Associates Insurance/PAYROLL

Legg Mason

McCormick & Company, Inc.

Mid Atlantic Security Traders Association

RBC Wealth Management

SIFMA Foundation & SIFMA Member Firms

SunTrust Foundation

Towson University College of Business and Economics



Yearlong 2018-2019

FIRST PLACE ELEMENTARY SCHOOL

Owings Mills Elementary, Baltimore County, Erica Gibson, Advisor

FIRST PLACE MIDDLE SCHOOL

Ellicott Mills Middle, Howard County, Betsy Adelman, Advisor

FIRST PLACE HIGH SCHOOL

River Hill High, Howard County, Teresa Waters, Advisor

Fall 2018

FIRST PLACE ELEMENTARY SCHOOL

Rock Creek Forest Elementary, Montgomery County, Isabelle Mensah, Advisor

FIRST PLACE MIDDLE SCHOOL

Easton Middle, Talbot County, Ed Keeler, Advisor

FIRST PLACE HIGH SCHOOL

Stephen Decatur High, Worcester County, Kurt Marx, Advisor

Spring 2018

FIRST PLACE ELEMENTARY SCHOOL

Emmorton Elementary, Harford County, Cindy Lippencott, Advisor

FIRST PLACE MIDDLE SCHOOL

Easton Middle, Talbot County, Ed Keeler, Advisor

FIRST PLACE HIGH SCHOOL

Stephen Decatur High, Worcester County, Kurt Marx, Advisor

Fall 2018 Winners

10TH NATIONAL FINALIST AND STATE 4-5 GRADE DIVISION

Leila Ojo, Garrison Forest School, Erin Hirsch Viana, Advisor

1ST NATIONAL WINNER AND STATE 9-12 GRADE DIVISION

Antoine Pangas, French International School, Montgomery County
Helene DeNeuville Pangas, Advisor

Spring 2019 Winners

4-5 GRADE DIVISION

Sonya Gupta, Pointers Run Elementary, Howard County
Amy Cargiulo, Advisor

6-8 GRADE DIVISION

James Kemp, Loch Raven Technical Academy, Baltimore County
Michelle Dressel, Advisor

9-12 GRADE DIVISION

Jenny Song, Marriotts Ridge High, Howard County
Cara Roberts, Advisor

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 financial literacy and economics in all Maryland schools! Teachers and their students come to the T. Rowe Price Finance Lab in Stephens Hall where they attend a session of 'Saving and Investing' at the lab.

DURING THEIR VISIT THEY ARE ABLE TO:



- **Trade on Bloomberg Terminals**
- **Check their portfolios**
- **Learn tips on 'How to become a Millionaire'**
- **Take a tour of Towson University**
- **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 us to showcase Towson University to students who may never have had the opportunity or occasion to visit before.



**COLLEGE OF
BUSINESS &
ECONOMICS**

THANK YOU!

PLATINUM

Gifts of \$50,000 and above

- State of Maryland/Towson University
- SunTrust Foundation

SUPERSTAR

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

- Aberdeen Proving Ground Federal Credit Union
- Bank of America
- BGE, an Exelon Company
- First Financial Federal Credit Union
- Investor Protection Trust
- Legg Mason
- Mid-Atlantic Security Traders Association
- SECU Maryland
- T. Rowe Price Foundation
- Wells Fargo

STAR

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

- Council on Economic Education
- M&T Charitable Foundation

CHAMPION DONOR

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

- Dave Beck
- Kelly & Associates Insurance/Kelly PAYROLL
- Maryland Bankers Association
- McCormick & Company, Inc.
- RBC Wealth Management
- Roberts Oxygen

LEADER DONOR

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

- Cynthia Allen
- Steve Arbaugh
- ATAPCO
- Chel Cavallon
- Eastern Savings Bank
- Educational Systems Federal Credit Union
- Brooke Hodges
- Howard Bank
- Jacob William, Inc.
- Mr. & Mrs. Lou Kistner
- Municipal Employees Credit Union
- Schwab Foundation
- Shore United Bank
- Venable Foundation
- Woodside Foundation

PATRON DONOR

Gifts of \$500 - \$999

- Chesapeake Bank of Maryland
- Credit Union Foundation of MD/DC
- Karen Gibbs
- Gary & Margaret Kaufman
- Simon Paterson
- Stuart Ritter
- Gabriel Steele

FRIEND

Other Gifts

- Baltimore County Employee Federal Credit Union
- Bob Barclay
- CARE
- Michelle Coates
- Flo Falatko
- Maryland 529
- Tim Rodman
- Michael Schutt
- Ken Venick
- Rick Webb



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