



2020 ANNUAL REPORT
FINANCIAL & ECONOMIC
LITERACY FOR LIFE IN A
GLOBAL ECONOMY





A MESSAGE FROM THE LEADERSHIP

Dear Friends of MCEE,

A year ago I was entrusted with the leadership of the Council following the retirement of our dear friend, Mary Ann Hewitt, who retired in July after serving the Council, as well as teachers and students throughout Maryland, for more than 34 years.

For more than 65 years, the Maryland Council on Economic Education has been focused on creating lasting change in communities in Baltimore and throughout Maryland by expanding economic and financial literacy in K-12 students, empowering them to create a more prosperous future for themselves and Maryland.

Our work is more important now than ever before. The COVID-19 pandemic has shown a light on the lack of financial skills and preparedness that exist not only in Maryland, but across the nation. It is critical that we provide our youth with the opportunity to improve their quality of life by learning the crucial life skills embedded in MCEE programs: savings, investing, budgeting and prudent management of debt and credit. We are also driven to break down barriers that have long existed to prevent members of our communities from escaping generational poverty and creating wealth. Giving ALL students the knowledge they need to take charge of their financial destiny is empowering, and the effects spill over to their families as they take home and share the information they have learned.

The pandemic has created the opportunity for MCEE to become more innovative and we successfully pivoted our Spring 2020 programs to a virtual format. In the years ahead, I'm confident that this expansion in the use of technology will enable us to extend our reach and serve more teachers and students throughout the state. We could not continue to provide high-quality resources, teacher training, and hands-on student programs to help all students master informed financial decision making without the support of our partners and sponsors. The Towson University College of Business and Economics continues to be the home of MCEE and we are grateful for their continued support.

Please take a few moments to read through this annual report to learn more about our mission and impact.

Julie Weaver

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.



OUR IMPACT



VIRTUAL STUDENT ACHIEVEMENT AWARDS

In light of the COVID-19 virus, we unfortunately could not have the live, in-person student awards program as planned. Instead, we recognized outstanding achievement in our student programs virtually this year.

Diane Richardson, Head Coach of the Towson University Women's Basketball team was the 2020 Student Achievement Award Program Keynote speaker. Her journey inspires young people to invest now in order for them not to pay for it later! Diane is not only a successful coach, but was also a first generation college student, Olympic hopeful, and successful business executive.

Also included in the event were video messages from several of our student program winners including our 2020 *National Champion* Economics Challenge winning team members.

Unveiling of our 2020 Poster Contest Winners.

Recognition of our program winners and our generous sponsors.

You can view this event at
<https://www.youtube.com/watch?v=oDjbTEbHvL8>



WELLS FARGO HANDS ON BANKING FAMILY FINANCIAL FUN NIGHT

- **Walter S. Mills - Parole Elementary
in Anne Arundel County**
- **Robert Moton Elementary
in Carroll County**

Students and their families participated in a fun interactive night learning about financial education. They learned about money, the costs of having a pet and savings.



**WELLS
FARGO**

GIRLS IN FINANCE

50 students from Ernest Everett Just Middle and James Madison Middle from Prince George's County traveled to Towson University to participate in sessions on Girls in Finance. These young ladies explored and discussed careers for women in finance. They also were able to have an investing lesson in the T. Rowe Finance Lab and enjoy lunch sponsored by the College of Business and Economics.





ECONOMIC IMPACT OF COVID-19 ON MARYLAND'S ECONOMY

A Special Webinar for Maryland Teachers

Featuring: Daraius Irani, Ph.D., Towson University

Dr. Daraius Irani serves as Vice President of Strategic Partnerships and Applied Research at Towson University. Additionally, Irani serves as chief economist for the Regional Economic Studies Institute (RESI) at Towson University. He shared his views with teachers on the economic impact of the Covid-19 virus on Maryland's economy and the path to recovery.

THE ANNUAL FINANCIAL EDUCATION AND CAPABILITY AWARDS PROGRAM

The Annual Financial Education and Capability Awards program highlights the dedication and success of public school teachers who deliver financial education to youth and adults focusing on a range of financial management concepts and behaviors including budgeting, careers and income, credit, savings, financial decision-making, and understanding values and habits about money.



ELEMENTARY

Flo Falatko, Cromwell Valley Elementary, Baltimore County

MIDDLE

Charles Emerson, Vanguard Collegiate Middle, Baltimore City

HIGH

Austin Hill, Edgewood High, Harford County



MARYLAND ECONOMICS CHALLENGE

Mt Hebron teams make history! First time the same school has won the competition at the State and National level 2 years in a row!

Twenty-six teams of high school juniors and seniors from schools in Anne Arundel, Baltimore, Carroll, Howard, Montgomery and Worcester Counties participated virtually in 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.



1st Place - David Ricardo Division Mt. Hebron High, Vann Prime, Advisor

TEAM MEMBERS: Keith Lee, Samuel Lieman, Saniya Mahate, Maaike Swaters

1st Place - Adam Smith Division Mt. Hebron High, Vann Prime, Advisor

TEAM MEMBERS: Wyatt Currie, Lorelei Loraine, Sudharsan Sundar, Nicholas Snyder



PERSONAL FINANCE CHALLENGE BOWL

Twelve teams of high school students from schools in Baltimore, Harford, Howard, and Montgomery counties participated in the annual Personal Finance Challenge held virtually in April 2020. 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.

1ST PLACE--Mt. St. Joseph, Archdiocese of Baltimore

Advisor: Julius Prezelski

TEAM MEMBERS: Sean Donovan, Ryan Krohn, Brian Rzepkowski, Sam Sloop

2ND PLACE – Mount Hebron High, Howard County

Advisor: Samantha Brookhart

TEAM MEMBERS: Finnian Devine, Magnus Dunn, Dylan Holzman, Pablo Perrotti

3RD PLACE--Applications and Research Laboratory, Howard County

Advisor: Maddy Halbach

TEAM MEMBERS: Jordan Abrams, Erin Conover, Panav Gududuri, Mary Samokhvalova



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 who play the Stock Market Game can come to the T. Rowe Price Finance Lab in Stephens Hall where they attend a session of 'Saving and Investing' at the lab. This year 305 students from 12 schools participated in the experience.

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

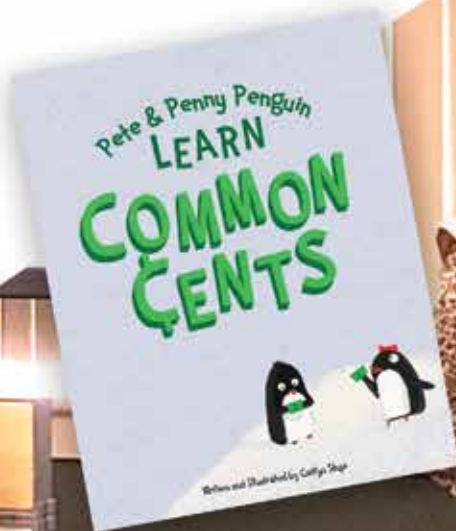


CAITLYN STUPI, MISS MARYLAND 2019 WAS A GREAT SUPPORTER OF FINANCIAL EDUCATION

She attended one of the school trips to the Finance Lab.

She also authored a book, *Pete and Penny Penguin Learn Common Cents*. You can view her reading her book at https://www.youtube.com/watch?v=4Ga_Hr0unQc

Thank you Ms. Stupi for advocating for personal finance education!





THE STOCK MARKET GAME™

The Stock Market Game Program™ 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. Since 1977, over 8 million students have participated in this national program. Starting with a hypothetical \$100,000 teams of students buy and sell stocks, mutual funds, and bonds to learn investing basics, doing research and building a portfolio.

STATE WINNERS

FALL SESSION

1ST PLACE ELEMENTARY SCHOOL

SCHOOL: Triadelphia Ridge Elementary, Howard County

ADVISOR: Kevin Finnegan

\$ IN PORTFOLIO: \$115,028

1ST PLACE MIDDLE SCHOOL

SCHOOL: Easton Middle, Talbot County

ADVISOR: Ed Keeler

\$ IN PORTFOLIO: \$112,782

1ST PLACE HIGH SCHOOL & OVERALL WINNER

SCHOOL: Southern Garrett High, Garrett County

ADVISOR: Zachary Trautwein

\$ IN PORTFOLIO: \$127,124

SPRING SESSION

1ST PLACE ELEMENTARY SCHOOL

SCHOOL: Churchville Elementary, Harford County

ADVISOR: Brittney Horan

\$ IN PORTFOLIO: \$106,998

Team sponsored by APGFCU

1ST PLACE MIDDLE SCHOOL

SCHOOL: Easton Middle, Talbot County

ADVISOR: Ed Keeler

\$ IN PORTFOLIO: \$126,929

1ST PLACE HIGH SCHOOL

SCHOOL: Winston Churchill High, Montgomery County

ADVISOR: Monica Malanoski

\$ IN PORTFOLIO: \$159,533

YEARLONG SESSION

1ST PLACE ELEMENTARY SCHOOL

SCHOOL: Owings Mills Elementary, Baltimore County

ADVISOR: Rob Kesler

\$ IN PORTFOLIO: \$110,988

Team sponsored by Shore United Bank

1ST PLACE MIDDLE SCHOOL

SCHOOL: Hereford Middle, Baltimore County

ADVISOR: Joseph Saliski

\$ IN PORTFOLIO: \$120,004

Team sponsored by Baltimore County Dept of Social Studies

1ST PLACE HIGH SCHOOL

SCHOOL: North East High, Cecil County

ADVISOR: Gregory Kaczka

\$ IN PORTFOLIO: \$149,386

Team sponsored by APGFCU

THE STOCK MARKET GAME IN MARYLAND IS SPONSORED BY:

- Aberdeen Proving Ground Federal Credit Union
- American Trading and Production Corporation (ATAPCO)
- Baltimore County Department of Social Studies
- Cyndy Allen
- BGE, an Exelon Company
- McCormick & Company, Inc.
- MECU
- Mid Atlantic Security Traders Association
- PNC Foundation
- RBC Wealth Management
- SECU Maryland
- Shore United Bank
- SIFMA Foundation & SIFMA Member Firms
- SunTrust Foundation
- Towson University College of Business and Economics



InvestWrite complements The Stock Market Game™ program learning experience and easily integrates across subjects throughout the curriculum. Students benefit by enhancing their Stock Market Game™ program experience through writing.

FALL SESSION

4TH PLACE NATIONAL WINNER &

1ST PLACE STATE 4-5 DIVISION WINNER:

Madelyn Sadera, Cromwell Valley Elementary, Baltimore County
Flo Falatko, Advisor

1ST PLACE STATE 6-8 DIVISION WINNER:

Claire Cabral, Hereford Middle, Baltimore County
Joseph Saliski, Advisor

1ST PLACE STATE 9-12 DIVISION WINNER:

Jordan Abrams, Applications and Research Lab, Howard County
Maddy Halbach, Advisor

SPRING SESSION

1ST PLACE STATE 4-5 DIVISION WINNER:

Courtney Cooper, Glenmar Elementary, Baltimore County
Katelynn Krajewski, Advisor

1ST PLACE STATE 6-8 DIVISION WINNER:

Emma DeGregory, homeschool, Baltimore County
Kristy DeGregory, Advisor

1ST PLACE STATE 9-12 DIVISION WINNER:

Mary Samokhvalova,
Applications and Research Lab, Howard County
Maddy Halbach, Advisor

The 17th Annual Stock Market Game™ Capitol Hill Challenge

Springbrook High School in Montgomery County with representative Jamie Raskin placed second in the nation in the 17th Annual Capitol Hill Challenge™ national financial education program, generously supported by the Charles Schwab Foundation.

Student teams representing public schools in every US congressional district were invited to show their investing prowess by managing high-performing, diversified portfolios. Remarkably, in spite of school disruptions this Spring, 8,400 students and their teachers persevered to finish the Challenge, demonstrating incredible commitment and achieving impressive results. Dynamic market conditions made for an exciting competition.

This 14-week challenge organizes teams of public middle and high school students by congressional district and state and teaches the importance of saving and investing, while simultaneously promoting a better understanding of our government. Teams invest a hypothetical \$100,000 in listed stocks, bonds, and mutual funds and learn the value of the capital markets as they work together to diversify across asset classes and maximize the return of their portfolios.

The competition uses the SIFMA Foundation's curriculum-based Stock Market Game program, which features a high-tech, online investment simulation of stocks, bonds, mutual funds, ETFs and ESG investments, to give students a better understanding of capital markets, global economic trends and fiscal policy. It is proven to advance students' performance on math and economic tests and improves students' and teachers' personal financial behavior.





A PICTURE IS WORTH A THOUSAND WORDS POSTER CONTEST

There were over 1,800 submissions in the annual poster contest for Maryland students in grades 1 through 8. This program was developed to help teachers stimulate interest in learning basic economic & personal finance concepts by giving students an opportunity to creatively demonstrate their understanding in 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.

Abigail Gaskill - Snow Hill Middle, Worcester County, Teacher: Maria Thompson

Annaleah Buchal - Bel Air Elementary, Harford County, Teacher: Kimberly Carlos

Audrey Whitehair - Sudlersville Middle, Queen Anne's County, Teacher: Darryl Calloway

Ava Mulligan - Dumbarton Middle, Baltimore County, Teacher: Donald Opdyke

Charlotte Deraleau - Cabin John Middle, Montgomery County, Teacher: Paula Troupos

Christopher Schultes - Centreville Elementary, Queen Anne's County, Teacher: Lucia Calloway

Elizabeth O'Brien - St Stephen School, Archdiocese of Baltimore, Teacher: Kathleen Hurley

Elyse Seligman - Sykesville Middle, Carroll County, Teacher: Carol Schaper

Hannah Bohtling - North Salisbury Elementary, Wicomico County, Teacher: Kelli Lewis

Madison Penney - Deer Crossing Elementary, Frederick County, Teacher: Judy Schanuel

Natalie Zakamska - Roland Park Elementary, Baltimore City, Teacher: Kristen McGinness

Sarah Nottingham - Stephen Decatur Middle, Worcester County, Teacher: Andrew Zanowic

Sellenne Tanguilig - White Oak Middle, Montgomery County, Teacher: Kesa Summers

Shreya Kumar - Patapsco Middle, Howard County, Teacher: Michael Ordovensky

Sofia Theoharidis - Cromwell Valley Elementary, Baltimore County, Teacher: Flo Falatko

Unnabh Shrestha - Broadneck Elementary, Anne Arundel County, Teacher: Kelly Moore

MAXIMIZING PERSONAL FINANCE EDUCATION THROUGH DISTANCE LEARNING - JUNE 24, 2020

40 teachers from across Maryland participated in the virtual Summit.

Session 1: Saving and Investing Matters! Innovative Approaches to teaching the Stock Market Game through Distance Learning: Best practices and ideas. This session was delivered by Thomas Dennison, School in Harford County and Carolyn Quest with the Stock Market Game in New York. They shared with teachers how to teach the Stock Market virtually with fun, interactive resources. You can view the webinar at:

<https://www.youtube.com/watch?v=cNAUa9XjYGU>

Session 2: The Federal Reserve to the Rescue! An overview of great distance learning resources available from the Federal Reserve District Offices. Sarah Gunn, Senior Specialist, Economic Education with the Federal Reserve Bank of Richmond shared resources from the Federal Reserve for teachers to use in their class rooms. You can view the webinar at:

<https://www.youtube.com/watch?v=a8HhpVD-Yk&t=61s>

THANK YOU!

PLATINUM

Gifts of \$50,000 and above

- State of Maryland/Towson University

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
- Mid-Atlantic Security Traders Association
- Wells Fargo

STAR

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

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- Shore United Bank
- Venable Foundation
- Woodside Foundation

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- Gary & Margaret Kaufman
- Howard County Federal Credit Union
- Simon Paterson
- Gabriel Steele

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