



# FINANCIAL & ECONOMIC LITERACY FOR LIFE IN A GLOBAL ECONOMY

## 2021 ANNUAL REPORT



# 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.**



## **A MESSAGE FROM OUR EXECUTIVE DIRECTOR**

Dear Friends of MCEE,

As I reflect on the past year, I am so proud of the work that the Council and the educators that we serve have been able to do in spite of the challenges put in our path by the ongoing pandemic. Delivering programming this year continued to be complicated, but our team at MCEE, our partners, and educators in the field have really risen to the occasion. We're proud to report that we reached 126,414 students this year!

The need to prepare our youth for adulthood by helping them understand economic decision making in addition to building skills in managing all aspects of their financial lives is critical. Our work to give teachers the training and skills to improve instruction of these core concepts in the classroom and to provide students with access to apply these skills through participating in MCEE programs makes a difference.

We continue to focus on equity and offering programming that breaks down barriers that contribute to the wealth gap. The Stock Market Game™, a core program we offer, is effective in this arena because it opens up the world of investing and building long-term wealth to everyone. 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.

While education has been facing challenges, a positive is that the MCEE team has learned to leverage opportunities to expand our reach and impact. For example, with the number of students being homeschooled continuing to grow, MCEE has responded by reaching out to the homeschool community to offer resources and support. We will continue to adapt our programming to meet those changing needs to meet teachers and students where they are.

Our 2021 accomplishments would not have been possible without the generous support of countless individuals, foundations, and corporate partners who share our mission and vision. Towson University's College of Business and Economics continues to be our most important partner and we're grateful for their continued support in providing us with our home as well as access to their resources and brilliant faculty and staff.

Thank you for taking a few moments to read through this annual report to learn more about our mission and impact.

A handwritten signature in black ink that reads "Julie A. Weaver". The script is fluid and cursive.

Julie Weaver

IN FY2021,  
MCEE DELIVERED

# Our Impact



2,851 Maryland teams, 325 teachers and over 10,000 students participated in this national investment simulation.

## ECONOMICS CHALLENGE

31 teams of 11th and 12th graders demonstrated their knowledge of high school economics. Making history the top Adam Smith & David Ricardo teams in Maryland both placed first in the National Economics Challenge competition in May 2021, for the third year in a row.

## PERSONAL FINANCE CHALLENGES

21 teams of Maryland high school students competed using their personal finance knowledge. The top winning Maryland team competed in the National Competition, placing second in the competition.

## FINANCIAL LITERACY INSTITUTES

16 Prince George's County teachers attended an Investing Course in which key concepts were covered, teaching strategies were modeled, and classroom materials were provided.

## “A PICTURE IS WORTH A THOUSAND WORDS” POSTER CONTEST

Over 160 K-8 students from 13 schools representing 10 Maryland school districts visually depicted core economic and financial literacy concepts.

## SYSTEM-WIDE TRAININGS

At the invitation of Maryland school systems, MCEE conducted 12 trainings in Economics and/or Financial Literacy to over 230 teachers which impacted over 23,000 students.

## FINANCIAL EDUCATION SUMMIT FOR TEACHERS

120 Maryland teachers participated to learn more about financial literacy topics to enhance their teaching.

# ICI EDUCATION FOUNDATION INVESTING MASTERY COURSE



MCEE partnered with the ICI Education Foundation to develop a new Investing Mastery Course for Secondary Teachers. MCEE launched this course with a cohort of 15 teachers from Prince George's County Public Schools. These teachers had an in-depth learning experience on investing.



## INVESTING IN EDUCATION FUTURE TEACHERS

During the 2020-2021 academic year, MCEE launched a collaborative effort with the UMD Chancellor's Office to reach future teachers - undergraduate students who are in the final stages of pursuing their education degrees and entering the classroom - to help them build skills for teaching financial education concepts.



## VIRTUAL MEETING WITH PETER FRANCHOT, COMPTROLLER OF MARYLAND

### *State of Financial Literacy Education in Maryland and Thoughts on the Future*

Maryland Comptroller Peter Franchot engaged in a Q&A where he spoke at the first meeting of the new Financial Education Network (formerly the Maryland Coalition for Financial Literacy). He started out by saying that without some financial literacy education or basic understanding of capitalism and the free enterprise system, people are unlikely to survive or be happy. One of the reasons MCEE exists!

You can view the complete session on our website.

[www.econed.org](http://www.econed.org)



## FUNDER SPOTLIGHT

Aberdeen Proving Ground Federal Credit Union sponsored teachers and students in Harford and Cecil counties in the Stock Market Game and with financial education events. These teachers and students benefited from Financial Literacy education which integrates math, language arts, and critical decision-making skills to build financial capability – a necessary life skill in today's complex economic environment. Research underscores the need to begin to acquire these skills at an early age as financial habits are being developed, youth form their values and behaviors relating to money that will persist throughout their lives.





# A PICTURE IS WORTH A THOUSAND WORDS POSTER CONTEST

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 select economic 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.



## Lola Allen

North Dorchester Middle  
Teacher: Valerie Lomax  
Dorchester County

## Audrey Peterson

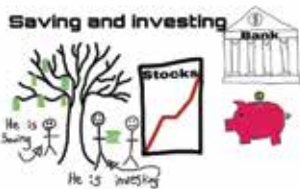
Sykesville Middle  
Teacher: Carol Schaper  
Carroll County

## Gary Aronhalt

BroadFord Elementary  
Teacher: Suzanne Wilburn  
Garrett County

## Riley Richardson

Snow Hill Middle  
Teacher: Maria Thompson  
Worcester County



## Fox Beachler

BroadFord Elementary  
Teacher: Suzanne Wilburn  
Garrett County

## Zaylin Santos

North Salisbury  
Teacher: Mary Kinnamon  
Wicomico County



## Riley Bray

Sykesville Middle  
Teacher: Carol Schaper  
Carroll County

## Emma Sard

North Dorchester Middle  
Teacher: Valerie Lomax  
Dorchester County

## Jacob Clough

Centreville Middle  
Teacher: Sean McCabe  
Queen Anne's County

## Kayla Severson

Sykesville Middle  
Teacher: Carol Schaper  
Carroll County



## Sebastian Franco

Liberty Elementary  
Teacher: Jaci Drass  
Frederick County

## Lydiana Simms

Liberty Elementary  
Teacher: Jaci Drass  
Frederick County

## Kendall Harmon

Snow Hill Middle  
Teacher: Maria Thompson  
Worcester County

## Rebecca Stine

Liberty Elementary  
Teacher: Jaci Drass  
Frederick County



## Aubrey Kline

Stevensville Middle  
Teacher: Tracey Armiger  
Queen Anne's County

## Sophia Underwood

North Harford Elementary  
Teacher: Tracey Gay  
Harford County

## Makennah Peer

North Dorchester Middle  
Teacher: Valerie Lomax  
Dorchester County

## Regina Welch

Snow Hill Middle  
Teacher: Maria Thompson  
Worcester County



## Andrew Pelton

Sykesville Middle  
Teacher: Carol Schaper  
Carroll County

## Justin Wilson

North Dorchester Middle  
Teacher: Valerie Lomax  
Dorchester County

# MARYLAND ECONOMICS CHALLENGE

Thirty-one 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.

Mt. Hebron High School's two National Economics Challenge teams won the National Economics Challenge national championships in the upper and lower divisions.

This was Mt. Hebron's third year in a row of sweeping the national championship in both competitive divisions.

The Challenge recognizes exceptional high school students for their knowledge of economic principles and their ability to apply problem-solving and critical thinking skills to real-world events.

In the first round of the finals, the students analyzed a national policy issue, followed by presenting their recommendations to a panel of university professors and financial executives. The top three teams in each division then moved on to the head-to-head quiz bowl competition, where Mt. Hebron handily defeated the challengers.



## ADAM SMITH DIVISION

Mt. Hebron High, Howard County  
Advisor: Vann Prime

TEAM MEMBERS: Pauline Chang, Saniya Mahate,  
Nicholas Snyder, Sudharsan Sundar



## DAVID RICARDO

Mt. Hebron High, Howard County  
Advisor: Vann Prime

TEAM MEMBERS: David Lieman, Sahith Mada,  
Dhishan Reddy, Natalie Venginickal



# PERSONAL FINANCE CHALLENGE

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.

Twenty-one teams of high school students from schools in Baltimore, Harford, Howard, and Montgomery counties participated in Round One of the annual Personal Finance Challenge held virtually in April 2021. The top six teams from Applications and Research Laboratory, Centennial High, Gaithersburg High, Towson High, and Richard Montgomery High then competed in Round Two, a family financial analysis presentation.

### 1ST PLACE

Applications & Research  
Laboratory, Howard County

Advisor: Maddy Halbach

#### TEAM MEMBERS:

Noah Hoffman,  
Robert Schroeder,  
Nathaniel Sager

### 2ND PLACE

Richard Montgomery High,  
Montgomery County

Advisor: Douglas McDonald

#### TEAM MEMBERS:

Anbo Li, Aaron Ouyang,  
Amanda Wu,  
Emily Wu

### 3RD PLACE

Gaithersburg High,  
Montgomery County

Advisor: Kimberly Jackson

#### TEAM MEMBERS:

Eunice Azamati, Chibuike  
Dumebi-Kachikwu,  
Peter Moses,  
Anjali Sharma

### 4TH PLACE

Towson High,  
Baltimore County

Advisor: Gil Stange

#### TEAM MEMBERS:

Alexander Frey,  
Joseph Amoroso,  
Benjamin Raufman,  
Landon Katz



Lead sponsor:



Other sponsors:





# THE STOCK MARKET GAME™

The Stock Market Game™ (SMG) 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.

## STATE WINNERS

### FALL SESSION

#### 1ST PLACE ELEMENTARY SCHOOL

SCHOOL: Triadelphia Ridge Elementary, Howard County

ADVISOR: Kevin Finnegan

\$ IN PORTFOLIO: \$119,298

#### 1ST PLACE MIDDLE SCHOOL

SCHOOL: Stemmers Run Middle, Baltimore County

ADVISOR: Dorothy Chapman

\$ IN PORTFOLIO: \$119,570

*Team funded by PayPal, Inc.*

#### 1ST PLACE HIGH SCHOOL & OVERALL WINNER

SCHOOL: Stephen Decatur High, Worcester County

ADVISOR: Kurt Marx

\$ IN PORTFOLIO: \$167,085

### YEARLONG SESSION

#### 1ST PLACE ELEMENTARY SCHOOL

SCHOOL: Gilman School, Baltimore City

ADVISOR: Nick Schloeder

\$ IN PORTFOLIO: \$154,041

#### 1ST PLACE MIDDLE SCHOOL

SCHOOL: Windsor Knolls Middle, Frederick County

ADVISOR: Lori Saylor

\$ IN PORTFOLIO: \$106,199

#### 1ST PLACE HIGH SCHOOL

SCHOOL: Harford Technical High, Harford County

ADVISOR: Steven Tanribilir

\$ IN PORTFOLIO: \$183,433

*Team sponsored by APGFCU*

### SPRING SESSION

#### 1ST PLACE ELEMENTARY SCHOOL

SCHOOL: Homestead Wakefield Elementary, Harford County

ADVISOR: Megan Stumpf

\$ IN PORTFOLIO: \$174,739

*Team sponsored by APGFCU*

#### 1ST PLACE MIDDLE SCHOOL

SCHOOL: Easton Middle, Talbot County

ADVISOR: Ed Keeler

\$ IN PORTFOLIO: \$114,204

#### 1ST PLACE HIGH SCHOOL

SCHOOL: Stephen Decatur High, Worcester County

ADVISOR: Kurt Marx

\$ IN PORTFOLIO: \$291,159



### THE STOCK MARKET GAME IN MARYLAND IS SPONSORED BY:

- Aberdeen Proving Ground Federal Credit Union
- Cyndy Allen
- First Financial Federal Credit Union
- ICI Education Foundation
- McCormick & Company, Inc.
- PayPal
- Shore United Bank
- StateFarm
- Venable LLP
- American Trading & Production Corporation (ATAPCO)
- Constellation, an Exelon Company
- Harbor Investment Group
- JP Morgan Chase
- Mid Atlantic Security Traders Association
- RBC Wealth Management
- SIFMA Foundation & SIFMA Member Firms
- Towson University College of Business & 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

### 1ST PLACE STATE 4-5 DIVISION WINNER:

Jackson Deahl, Homeschool  
Karen Deahl, Advisor

### 1ST PLACE STATE 6-8 DIVISION WINNER:

Tessa Deahl, Homeschool  
Karen Deahl Advisor

### 1ST PLACE STATE 9-12 DIVISION WINNER:

Talbert Simpson, Prince George's County  
Shatice Wright, Advisor

## SPRING SESSION

### 1ST PLACE STATE 4-5 DIVISION WINNER:

Abby Schweibinz, Arnold Elementary, Anne Arundel County  
Amy Phillips, Advisor

### 1ST PLACE STATE 6-8 DIVISION WINNER:

Sam Zolfaghari, Northern Middle, Calvert County  
Amanda Price, Advisor

### 1ST PLACE STATE 9-12 DIVISION WINNER:

Angelica Visk, St. Peter the Rock Homeschool Tutorial  
Aileen Hahne, Advisor

# FINANCIAL EDUCATION SUMMIT FOR TEACHERS

Teachers from across Maryland participated in the Financial Education Summit for Teachers

WOMEN IN  
FINANCE

RESEARCH &  
DIVERSIFICATION  
IN THE STOCK  
MARKET

**120  
TEACHERS  
PARTICIPATED IN  
SESSIONS ON**

CRYPTOCURRENCY

## MARYLAND FINANCIAL EDUCATION AND CAPABILITY AWARDS



### ELEMENTARY

**Gerri Otto**

Social Studies Resource Teacher, Baltimore County

### MIDDLE

**Carol Schaper**

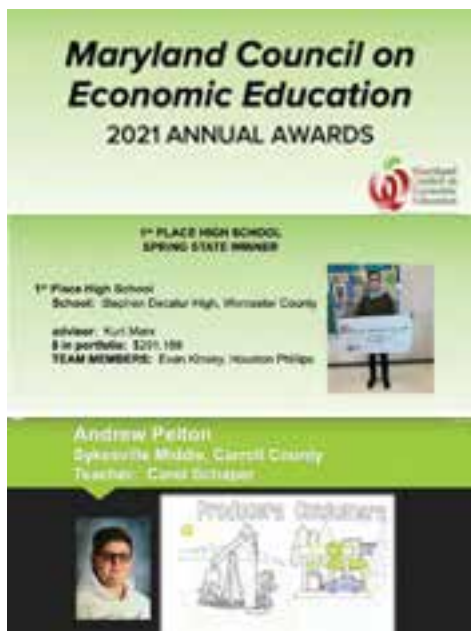
Sykesville Middle, Carroll County

### HIGH

**Michael Baker**

Crossland High, Prince George's County





# VIRTUAL STUDENT ACHIEVEMENT AWARDS

MCEE hosted its Annual Student Achievement Awards to honor students who won the Stock Market Game™, Economic and Personal Finance Challenges, InvestWrite, and the Economics and Personal Finance Concepts Poster Contest. Included in the event were video messages from several of the student program winners introduced by their teachers.

You can view this event on [www.econed.org](http://www.econed.org)

# 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
- First Financial Federal Credit Union
- ICI Education Foundation
- M&T Bank
- Mid-Atlantic Security Traders Association
- StateFarm

## STAR

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

- Constellation, an Exelon Company
- JPMorgan Chase
- Next Gen Personal Finance
- McCormick & Company, Inc.
- T. Rowe Price Foundation
- PayPal Inc.

## CHAMPION DONOR

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

- Carstarphen Family Fund
- Maryland Bankers Association
- Maryland Society of Accountants & Tax Professionals
- RBC Wealth Management
- Schwab Foundation
- Roberts Oxygen

## LEADER DONOR

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

- Cynthia Allen
- ATAPCO
- Chel Cavallon
- Chesapeake Bank of Maryland
- Eastern Savings Bank
- Karen Gibbs
- Brooke Hodges
- Harbor Investment Advisory
- Howard Bank
- Jacob William Inc.
- Simon Paterson
- Shore United Bank
- Venable Foundation
- Woodside Foundation
- Walker Straham Family Fund

## PATRON DONOR

*Gifts of \$500 - \$999*

- Credit Union Foundation of MD/DC
- Howard County Employees Federal Credit Union
- Jim Jenkins
- Johns Hopkins Federal Credit Union
- Gary & Margaret Kaufman

## FRIEND

*Other Gifts*

- Bob Barclay
- Michelle Coates
- Jennifer Heitner
- Flo Falatko
- Ken Venick
- Rick Webb



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*Founder, The Gibbs Perspective*

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