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.

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.

Julie Weaver
IN FY2021, MCEE DELIVERED

Our Impact

55 programs

1,404 teacher participants

126,414 Maryland students

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**THE STOCK MARKET GAME**

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

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**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.

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**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.

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**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.

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**“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.

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**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.

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**FINANCIAL EDUCATION SUMMIT FOR TEACHERS**

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

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

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

Gary Aronhalt
BroadFord Elementary
Teacher: Suzanne Wilburn
Garrett County

Fox Beachler
BroadFord Elementary
Teacher: Suzanne Wilburn
Garrett County

Riley Bray
Sykesville Middle
Teacher: Carol Schaper
Carroll County

Jacob Clough
Centreville Middle
Teacher: Sean McCabe
Queen Anne's County

Sebastian Franco
Liberty Elementary
Teacher: Jaci Drass
Frederick County

Kendall Harmon
Snow Hill Middle
Teacher: Maria Thompson
Worcester County

Aubrey Kline
Stevensville Middle
Teacher: Tracey Armiger
Queen Anne’s County

Makennah Peer
North Dorchester Middle
Teacher: Valerie Lomax
Dorchester County

Andrew Pelton
Sykesville Middle
Teacher: Carol Schaper
Carroll County

Audrey Peterson
Sykesville Middle
Teacher: Carol Schaper
Carroll County

Riley Richardson
Snow Hill Middle
Teacher: Maria Thompson
Worcester County

Zaylin Santos
North Salisbury
Teacher: Mary Kinnamon
Wicomico County

Emma Sard
Sykesville Middle
Teacher: Carol Schaper
Carroll County

Lydiana Simms
Liberty Elementary
Teacher: Jaci Drass
Frederick County

Rebecca Stine
Liberty Elementary
Teacher: Jaci Drass
Frederick County

Sophia Underwood
North Harford Elementary
Teacher: Tracey Gay
Harford County

Regina Welch
Snow Hill Middle
Teacher: Maria Thompson
Worcester 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:

M&T Bank
Understanding what's important.
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

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

120 TEACHERS PARTICIPATED IN SESSIONS ON

WOMEN IN FINANCE
RESEARCH & DIVERSIFICATION IN THE STOCK MARKET
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 Person 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

THANK YOU!

PLATINUM
Gifts of $50,000 and above
- State of Maryland/Towson University

SUPERSTAR
Gifts of $10,000 - $49,999
- Aberdeen Proving Ground
- First Financial Federal Credit Union
- M&T Bank
- StateFarm
- Bank of America
- ICI Education Foundation
- Mid-Atlantic Security Traders Association

STAR
Gifts of $5,000 - $9,999
- Constellation, an Exelon Company
- Next Gen Personal Finance
- T. Rowe Price Foundation
- JPMorgan Chase
- McCormick & Company, Inc.
- PayPal Inc.

CHAMPION DONOR
Gifts of $2,500 - $4,999
- Carstarphen Family Fund
- Maryland Society of Accountants & Tax Professionals
- Schwab Foundation
- Maryland Bankers Association
- RBC Wealth Management
- Roberts Oxygen

LEADER DONOR
Gifts of $1,000 - $2,499
- Cynthia Allen
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- Eastern Savings Bank
- Brooke Hodges
- Howard Bank
- Simon Paterson
- Venable Foundation
- Walker Straham Family Fund
- ATAPCO
- Chesapeake Bank of Maryland
- Karen Gibbs
- Harbor Investment Advisory
- Jacob William Inc.
- Shore United Bank
- Woodside Foundation

PATRON DONOR
Gifts of $500 - $999
- Credit Union Foundation
- Howard County Employees Federal Credit Union
- Johns Hopkins Federal Credit Union
- Michelle Coates
- Flo Falatko
- Rick Webb

FRIEND
Other Gifts
- Bob Barclay
- Jennifer Heitner
- Ken Venick
- Bob Barclay
- Jennifer Heitner
- Ken Venick
- Michelle Coates
- Flo Falatko
- Rick Webb
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Vice President, Equity Mortgage Lending

Rick Webb  
Principal, Visions International

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Dean, College of Business and Economics

Katherine Klausmeier  
Senator, Maryland State Senate

Michael F. Molloy  
Vice President/Investments, Stifel, Nicolaus Inc.

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Chancellor, University Systems of Maryland

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President, Towson University

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