

2013
ANNUAL REPORT



Financial and Economic Literacy for Life in a Global Economy



Maryland Coalition
FOR Financial Literacy

a division of MCEE

Message from the Leadership



Celebrating MCEE's 60th Anniversary!

From the Maryland Council on Economic Education's beginning 60 years ago, the #1 priority of the MCEE has been teacher-training. Research shows that students perform better under the guidance of teachers trained to use specific materials and programs; therefore, MCEE provides the training and the resources teachers need to carry out effective economics and financial literacy education in a 21st century classroom. MCEE trainings prepare teachers to equip their students with life-skills that will stand the students in good stead as they take their place in the global marketplace. Solid teacher-training results in students who are good decision-makers, know how to develop their human capital, can obtain and sustain a good job, have a decent place to live, understand the importance of long-term saving and investing and become involved members of their community.

Today's financial climate, measured by an increase in bankruptcies, foreclosures, and credit card debt, provides compelling reasons for learning about economics and personal finance. As a result, the work of the Maryland Council on Economic Education (MCEE) is needed more than ever.

With the support of our many partners, the staff and board of the Maryland Council on Economic Education remains committed to improving economic and financial literacy in Maryland. Please take a few moments to review our annual report which reflects our accomplishments of the last year.

A handwritten signature in black ink that reads "Mary Ann Hewitt". The script is fluid and cursive.

Mary Ann Hewitt
Executive Director

Our 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.**

2012–2013 Support

The Maryland Council on Economic Education and the Maryland Coalition for Financial Literacy would like to extend sincere thanks to all who provide support for economic and financial literacy education.

\$50,000 and above

Towson University/State of Maryland
Consumer Credit Counseling Service
of Maryland and Delaware, Inc.
Council on Economic Education

\$10,000 – \$49,999

Bank of America
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of Baltimore
M&T Bank

\$2,500 – \$4,999

Legg Mason
Maryland Bankers Association
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\$1,000 – \$2,499

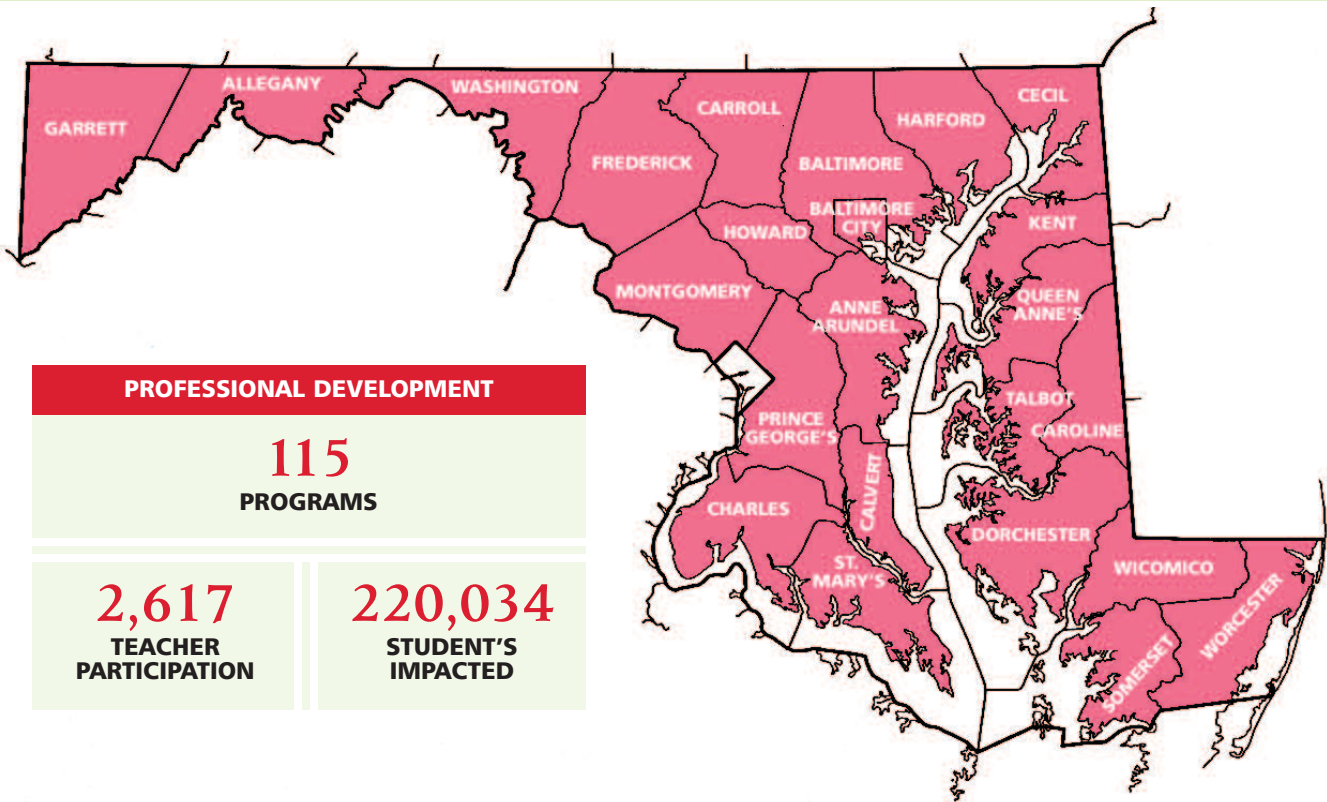
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Summary of FY2013 Maryland Program Participation



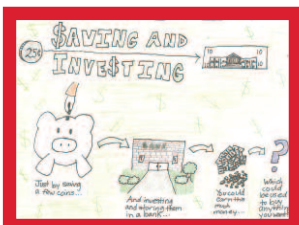
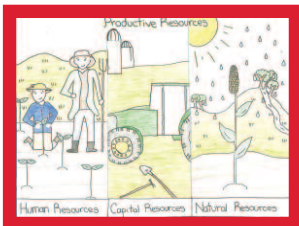
- Coordinated training for and delivery of the Maryland/DC *Stock Market Game*™ for over 3,400 teams including 379 teachers and over 13,000 students. Students in grades 4-12, along with college students and adults, work in teams to learn investing basics by conducting research to build a portfolio of stocks and mutual funds, starting with a hypothetical \$100,000 and using real-time prices to buy and sell shares on the New York, American and Nasdaq Exchanges.
- Conducted Maryland's annual *Economics Challenge* competition for 36 teams of 11th- and 12th-grade economics students from 11 schools in Baltimore, Harford, Howard, Montgomery, and Worcester counties. Teams of four students competed in two divisions demonstrating the extent of their economics instruction. The 1st place Adam Smith team competed in the national competition in New York and placed 4th.
- Conducted Maryland's annual *Personal Finance Challenge* competition for 28 teams of high school students from schools in Baltimore, Calvert, Carroll, Cecil, Harford, Howard, Montgomery and Prince George's counties. Teams of four students competed on demonstrating their personal finance knowledge.
- Conducted Maryland's annual "*A Picture is Worth a Thousand Words*" poster contest. Over 2,300 students from 60 elementary and middle schools in 18 Maryland school systems submitted posters to visually demonstrate their understanding of fundamental economic and personal finance concepts.
- Coordinated the fourth annual *Financial Education Summit for Teachers*. 180 teachers participated in this day-long event of workshops on personal finance topics for use in their classrooms as well as for their own personal knowledge.

A Picture is Worth a Thousand Words Poster Contest

3

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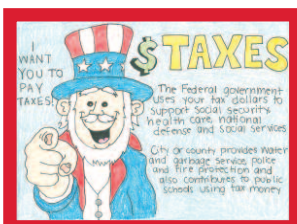
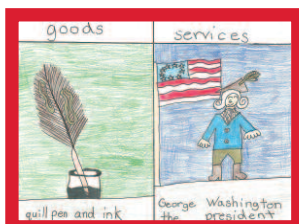
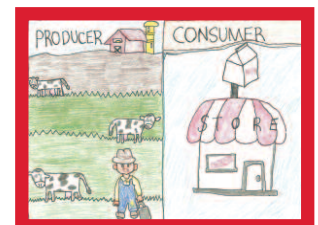
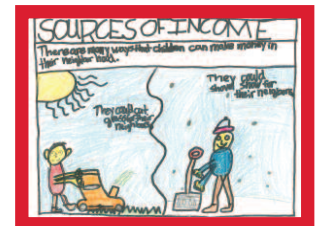
Susquehanna Bank || Consumer Credit Counseling Services of MD & DE, Inc.



Over 2,300 students from 60 elementary and middle schools in 18 Maryland school systems submitted posters to visually demonstrate their understanding of fundamental economic and personal finance concepts. 17 posters were selected for inclusion in a 2013-2014 calendar for distribution to teachers, schools and Council supporters.

Poster Contest Winners

Noel Sicat	Tuscarora Elementary, Frederick County
Ryan Cursey	Patapsco Middle, Howard County
Marilyn Fisher	Middletown Middle, Frederick County
Jade Walraven	Chesapeake Bay Middle, Anne Arundel County
Olivia Whitehair	Sudlersville Middle, Queen Anne's County
Rachel Ewing	North Dorchester Middle, Dorchester County
Caroline McDonald	Tuscarora Elementary, Frederick County
Grace Diaz	Carter G. Woodson Elementary, Somerset County
Lauren Bliss	Rosa Parks Middle, Montgomery County
Grace Dutrow	Middletown Middle, Frederick County
Kelsi Lilly	Stevensville Middle, Queen Anne's County
Ainsley Daniel	Patapsco Middle, Howard County
Jack Twietmeyer	Ballenger Creek Middle, Frederick County
Gracie Gscheidle	Robert Moton Elementary, Carroll County
Austin McEvoy	Fifth District Elementary, Baltimore County
Kate Kim	St. Louis School, Archdiocese of Baltimore
Allison Kortte	Mt. Washington School, Baltimore City



Stock Market Game Program™

3,491
TEAMS

13,434
STUDENTS

SPONSORED BY

Aberdeen Proving Ground Federal Credit Union || Consumer Credit Counseling Services of MD & DE
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Towson University College of Business and Economics

What is the Stock Market Game Program™?

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.

What are the benefits of participating in the Stock Market Game Program™?

The simulation is a high-interest activity that allows students to apply reading and math skills in a real-world context, learn to conduct research via the Internet, practice critical-thinking skills and work in groups toward a common goal, as well as learn about equities markets. In August 2009, Learning Point Associates, a leading educational research firm, completed a two-year study funded by the Financial Industry Regulatory Authority (FINRA) to test the efficacy of the SMG program. The findings showed that SMG substantially improves student math scores on standardized tests (*Students in Grades 4–6 who played the game scored on average above the 55th percentile, whereas students who did not play the game scored on average above the 43rd percentile. Students in Grades 7–10 scored on average above the 54th percentile, while students who did not play the game scored on average above the 46th percentile.*) and improves student investor knowledge (*Elementary school students playing the game scored on average above the 68th percentile, while nonplaying students scored above the 42nd percentile. Students playing the game in both middle and high school scored on average above the 58th percentile, while their nonplaying peers scored above the 42nd and 40th percentiles respectively.*) When we realize that the vast majority of today's students—our future workforce—will work for small businesses without retirement plans or for small-to-large businesses with self-directed retirement plans, we know it is critical for them to understand the basics about stock markets and to include stocks, in some form, in a retirement portfolio if they ever want to be in a financial position to retire. In short, through this simulation, we provide a popular, high-interest learning experience that pays off for students now and in the future.

Yearlong 2012–2013

First Place Elementary School

Cromwell Valley Elementary, Baltimore County
Flo Falatko, Advisor

First Place Middle School

Georgetown Day School, District of Columbia
Nicole Smith-Jones, Advisor

First Place High School

Dulaney High, Baltimore County
Michael Reinsel, Advisor

Fall 2012

First Place Elementary School

St. Andrews United Methodist Day School,
Anne Arundel County, Jonathan Vars, Advisor

First Place Middle School

Patapsco Middle, Howard County
Michael Ordozensky, Advisor

First Place High School

Allegany High, Allegany County
Brenda Greig, Advisor

Spring 2013

First Place Elementary School

Prospect Mill Elementary, Harford County
Mary Murray, Advisor

First Place Middle School

Easton Middle, Talbot County
Matthew McLaughlin, Advisor

First Place High School

Clarksburg High, Montgomery County
Kyle Landefeld, Advisor



InvestWrite Competition

5



Spring 2013 National InvestWrite Winner

1st Place — 9–12 Grade Division

Andrew Bent Poolesville High, Montgomery County
Gene Stanton, Advisor

6th Place National Finalist — 9–12 Grade Division

Stephan Marsh Poolesville High, Montgomery County
Gene Stanton, Advisor

8th Place National Finalist — 9–12 Grade Division

Ayush Goyal Poolesville High, Montgomery County
Gene Stanton, Advisor

InvestWrite State Winners

4–5 Grade Division — Fall 2012

Maverick Irwin Cromwell Valley Elementary, Baltimore County
Flo Falatko, Advisor

9–12 Grade Division — Fall 2012

Samantha Crowley Easton High, Talbot County
Rachel Strang, Advisor

4–5 Grade Division — Spring 2013

Parker Grebe Homestead Wakefield Elementary, Harford County
Deborah Limpert, Advisor

6–8 Grade Division — Spring 2013

Tyler Thompson Garrison Middle, Baltimore City
Duane Kokoski, Advisor

Students who have entered the world of business and finance through participation in The Stock Market Game™ program can use the perfect companion, our teacher-designed writing component and competition, which reinforces their newfound knowledge and hones critical thinking skills. Utilizing feedback from teachers nationwide, InvestWrite builds a bridge between classroom learning and the real world. 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. Statewide InvestWrite winners are selected for elementary, middle and high schools in both the fall and the spring.

Maryland's Personal Finance Challenge Competition

28
TEAMS

112
STUDENTS

SPONSORED BY

Consumer Credit Counseling Services of MD & DE, Inc.

Twenty-eight teams of high school juniors and seniors from schools in Baltimore, Calvert, Carroll, Cecil, Harford, Howard, Montgomery and Prince George's counties participated in the annual *Maryland's Personal Finance Challenge* on April 11, 2013. The *Maryland's Personal Finance Challenge* 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.

Members of the first place team received a \$500 prize and members of the second place team received a \$250 prize sponsored by Consumer Credit Counseling Service of MD & DE.



2013 Personal Finance Winners

1st Place

Application and Research Laboratory—Maddy Halbach, Advisor
TEAM MEMBERS
Taylor Bruner, Dominique Eaton, Corey Johnson, Edward Lee

2nd Place

Lansdowne High—Mike Martin and Greg Karpers, Advisors
TEAM MEMBERS
Matthew Jacobs, Angelecia Jacobs, Melissa Miller, Matthew Surma



Consumer Credit Counseling Service
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Maryland's Economic Challenge Competition for High School Students

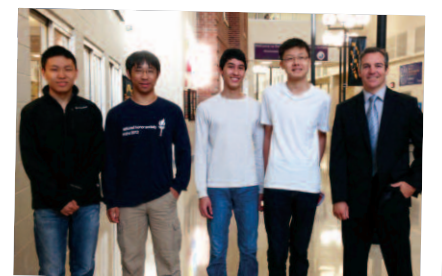
Thirty-six teams of high school juniors and seniors from 9 schools in Baltimore, Howard, Montgomery, and Worcester Counties participated in *Maryland's Economics Challenge*.

Teams of up to four students competed in one of two divisions on such topics as microeconomics, macroeconomics, international economics, and current events.

Maryland's Economic Challenge Winners

1st Place — David Ricardo Division
Hammond High—Jody Zepp, Advisor

1st Place — Adam Smith Division
Richard Montgomery High—William Vicari, Advisor
The first place Adam Smith team competed in the National competition in New York in May and placed 4th.



Financial Education Summit for Teachers

Teaching the Next Generation of Money Managers

7

180
TEACHERS

84,756
STUDENTS IMPACTED

Teachers from across Maryland participated in the Financial Education Summit held at the Timonium Crowne Plaza Hotel on June 26, 2013.



Event Sponsors and Vendors

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Annual Golf Tournament, Auction and Raffle

Board members and their guests enjoyed the Maryland Council on Economic Education's annual golf tournament, auction and raffle on June 3, 2013, at Whiskey Creek Golf Course in Ijamsville, Maryland. The Council sincerely thanks the individuals and businesses for their help in making the event a success!



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Whiskey Creek Golf Club
Meg Woodside

Maryland Coalition for Financial Literacy

Freedom Through Financial Education

The Maryland Coalition for Financial Literacy (MCFL) is a membership-based coalition of financial institutions, businesses, trade groups, non-profits, public offices and agencies, foundations and educators working to identify effective financial education materials for Maryland schools, providing training, help implement the personal financial literacy standards, and develop and promote programs for adult constituencies.

The Coalition website – www.mdfinancialskills.org – offers tips, resources and information for students, parents, teachers and other interested parties to assist in improving money management skills. A complete Coalition membership list also is available on the MCFL website.

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Mary Louise Preis	Ex-Officio



*Allen Cox, Ph.D.
Managing Director*

"Since financially literate students will most likely become financially secure adults, schools in Maryland must be willing to teach the principles of saving, investing, credit, taxes and insurance to every student before they graduate from high school."

Allen Cox, Ph.D.



**Maryland Coalition
FOR Financial Literacy**

a division of MCEE

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