



The Honorable President and Members
of the Baltimore City Council
Room 409, City Hall
100 N. Holiday Street
Baltimore, Maryland 21202

RE: Informational Hearing – Financial Literacy Curriculum Content Within the Baltimore City Public School System COUNCIL BILL 21-0011R

Dear President and City Council Members,

This resolution invites the Chief Executive Officer of the Baltimore City Public School System, the Commissioners from the Board of School Commissioners for the Baltimore City Public School System, the Director of the Mayor's Office of Employment Development, and the Executive Director of the Mayor's Office of Children and Family Success to appear before the City Council to discuss how we can: Develop curriculum content for a course in financial literacy; require that the curriculum content include instruction in choosing a career, earning an income, saving and investing money, credit, and budgeting; and require students to complete a course in financial literacy in order to graduate from high school in Baltimore City Public Schools.

The Mayor's Office of Employment Development (MOED) coordinates and directs workforce development initiatives responsive to the needs of Baltimore City employers and job seekers in order to enhance and promote the local economy. Our vision is for all city residents to maximize their career potential, and all employers to have the human resources to grow and prosper.

MOED is engaged with many populations including the City's future workforce. MOED connects youth with partners, programs and with the tools they need to succeed.

MOED has strong partnerships with the Baltimore City Public School System (BCPS) designed to connect young people with opportunities in their desired field of employment after graduation, which includes preparing youth for managing their finances.

Baltimore City has one of the largest summer youth works programs in the country, historically connecting more than 8000 youth per year. This summer MOED will utilize a variety of nationally recognized resources to present financial education topics to YouthWorks summer jobs participants. A group of five young people, identified as Money Mentors, will receive 40 hours of training and will offer ninety-minute sessions, bi-weekly to their peers throughout the six-week summer jobs program. In partnership with CASH MD, Money Mentors will introduce a variety of topics including managing a bank account, budgeting and saving, understanding credit and building a healthy financial future. Peer-to-Peer training will create a more personalized financial

education component. A long-standing partnership with SecurityPlus Federal Credit Union will ensure that youth participants have access to affordable banking products.

MOED is willing and ready to strengthen partnership, scale or replicate existing programs, as well as to create new initiatives with the goal of connecting young people with the financial literacy training they need to be successful.

Sincerely,

A handwritten signature in cursive script, appearing to read "Jason Perkins-Cohen".

Jason Perkins-Cohen
Director