2026 NATIONAL REPORT CARD

Maryland

CLASS OF 2026 GRADE

B

PROJECTED CLASS OF 2031 GRADE

B

GRADUATION REQUIREMENTS

Is a high school course with personal finance concepts required to be taken as a graduation requirement?

No, personal finance is not included in the graduation requirements regulations, either as a standalone course or embedded in another course. To graduate from high school a Maryland student must earn a minimum of 21 credits, and these credits do not specifically include financial literacy.

Sources:

- Enrollment and Credit Requirements Regulation COMAR 13A.03.02.03

PRE-K TO GRADE EIGHT EDUCATION STANDARDS

Maryland regulations require all local school systems to provide financial literacy instruction in elementary and middle school that is aligned to standards developed by the state. The standards are divided into three grade bands: what a student will know by the end of grades five, eight, and 12.

Sources:

- The Maryland State Standards for Personal Financial Literacy Education

PROJECTED GRADE FOR CLASS OF 2031

No policy change is pending that would change Maryland's grade.

HIGH SCHOOL EDUCATION STANDARDS

The Maryland State Board of Education adopted regulations requiring a personal financial literacy education program, effective September 2011. The personal financial literacy standards created by the Department of Education (DOE) pursuant to these regulations state: "*The regulation requires that each local school system shall provide in public schools an instructional program in personal financial literacy in the elementary, middle, and high school learning years. It is up to each local school systems' instructional leaders to determine how it is done. While there is not a standalone graduation requirement, local leaders may decide to offer standalone courses in financial literacy education or embed the content in other courses. As with current practice, local school boards may also include financial literacy education as a local graduation requirement.*" The regulations require a certification, every five years, from the State Superintendent of Schools that the financial literacy program meets the regulatory requirements. As of the 2024–2025 academic year, of the state's 24 county school systems, nine have made personal finance a local graduation requirement (using a standalone course), and the remaining 15 districts embed personal finance concepts into a course or into multiple courses required for high school graduation. *NGPF's 2026 State of Financial Education Report* indicates that 27.4% of Maryland students attend high schools that require them to take personal finance as a standalone personal financial literacy course as a graduation requirement. Nearly three quarters of student in Maryland do not have this substantive requirement and obtain this content as part of another course offering or by taking a personal finance elective course.

CONTINUED ON NEXT PAGE

2026 NATIONAL REPORT CARD

Maryland

CLASS OF 2026 GRADE

B

PROJECTED CLASS OF 2031 GRADE

B

Sources:

- Requirements — Personal Financial Literacy Instructional Programs for Elementary, Middle, and High School Students COMAR 13A.04.06.01
- Certification Procedures COMAR 13A.04.06.02
- Financial Literacy Education Standards
- The Maryland State Standards for Personal Financial Literacy Education
- 2024-2025 Financial Education Report
- NGPF's 2026 State of Financial Education Report

EXTRA CREDIT

In October 2012, the Financial Education and Capability Commission was formed by the General Assembly (Chapter 520, Acts of 2012). The Commission monitors public and private initiatives to improve the financial education and capabilities of Marylanders. The DOE measures the impact of financial literacy education on high school students. The DOE receives an annual report from EverFi regarding the impact of financial literacy education for every school system that uses the EverFi curriculum resources. Statewide there was a 32% to a 74% increase in correct answers from the financial literacy pre-test to the post-test results, depending on the topic area, in the most recent results. In Maryland, financial literacy educators are recognized with Financial Literacy Education and Capability Awards. The DOE has a website with financial literacy educator resources.

Sources:

- Chapter 520, Acts of 2012
- Financial Education and Capability Commission
- Financial Literacy Education Awards
- Financial Literacy Resources

CAVEAT

Hours of financial literacy instruction in high school cannot be estimated since each school system determines how it will deliver the required personal finance education, and implementation methods vary greatly by local school system. It is not clear how Maryland measures student achievement in financial literacy or how the state monitors local school district implementation of the financial literacy education requirement.