



Retirement News Highlights

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Maryland State Retirement focuses on diversity in new partnership with DIME

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In an effort to help bridge the nation's ethnic and racial wealth gap while broadening the pool of future investment professionals, the \$65.1 billion Maryland State Retirement & Pension System, Baltimore, has announced a partnership with non-profit group Diversified Investment Management Engagement, or DIME.

Established in 2020, DIME manages a two-year investment program that gives diverse and other high school students the opportunity to compete for scholarships while learning about the underpinnings of the U.S. capital market system.

Maryland high school juniors and seniors are eligible for the program, which is a more localized version that specifically partners with financial institutions in the region to benefit Maryland students, according to Dominique A. Cherry, senior governance manager at Maryland State Retirement.

"What we know is that knowledge is currency, and this program is just one way to begin to address the many layers of systemic issues that exist today," Ms. Cherry said in an interview. "This program is changing the future of wealth creation and changing the future of investing."

Over the course of two years, students will learn from industry professionals in areas such as stock and bond investing, asset allocation, digital currencies, real estate, private equity and credit, mutual funds and personal finance, said Dion Woods, DIME co-founder, in a news release announcing the partnership. DIME also produces an

annual TikTok-style investment competition for high school students called Stock Battles, he added.

For its part, Maryland State Retirement will be ambassadors and advisers to the program, and its staffers will volunteer to assist and teach some of the course, Ms. Cherry said.

Andrew C. Palmer, the retirement system's CIO, said in an interview that he wants more kids, especially those from diverse backgrounds, to know they can pursue a career in investing.

"Longer term, I want to have a big pool of local investment talent to hire for the system here," he said.