

NEWS RELEASE 2008

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THE IMPORTANCE OF SAVING, STRAIGHT FROM THE BANKER'S MOUTH

Twelfth Annual National Teach Children to Save Day is April 29

WASHINGTON, Jan. 17—Today's teens are active consumers, spending \$180 billion annually. But are they saving in addition to spending? To enlighten our youth on the importance of saving, thousands of bankers will teach savings lessons across the country in honor of the 12th annual National Teach Children to Save Day, a program sponsored by the American Bankers Association Education Foundation.

"Bankers and financial education are a perfect fit," said Laura Fisher, director of ABA Education Foundation. "Students appreciate financial lessons from bankers, as they would appreciate music lessons from a musician. They are literally getting the information 'straight from the banker's mouth.' And this makes a difference."

Recent studies report that almost 90 percent of young people have never taken a class in personal finance, although they spend billions each year. Fisher explained that youth spend an average of \$104 per week and the figures highlight the urgent need for financial education.

The good news? On Tuesday, April 29, bankers will incorporate games and activities into lessons on the concept of saving, how interest makes money grow, how to create a budget and differentiate between needs and wants. Since the Foundation launched the Teach Children to Save Day program in 1997, more than 45,000 banker volunteers have reached nearly 2.3 million students with saving lessons.

"Without bankers and programs like Teach Children to Save Day many would enter into adulthood with little or no financial education," emphasized Fisher. "Bankers who have taken the lead to educate millions on the importance of saving show a true commitment to our youth and their customers."

Participating bankers will schedule presentations at their local elementary, junior or senior high school, during after-school programs or at community centers. Bankers can register their participation in the program starting Feb. 1 by visiting www.aba.com/abaef and filling out a short Web form. All bankers who sign up as participants in National Teach Children to Save Day will be recognized in ABA publications and in a running list on the Foundation's Web site.

The Foundation offers two Teach Children to Save resource kits, one for grades K–6 and one for grades 7–12. These turnkey resources include: planning materials and helpful hints and tips for bankers, communication materials, age-appropriate, interactive lesson plans with corresponding activities and resources for families to share.

Kit materials support the National Standards in Personal Finance established by the Jump\$tart Coalition for Personal Financial Literacy, as well as curriculum standards established by the National Council of Teachers of Mathematics, the National Council of Teachers of English, the American Association of Family and Consumer Sciences and others.

For more information on National Teach Children to Save Day, or to purchase Teach Children to Save resource kits please call the ABA Education Foundation at 1-800-BANKERS or visit www.abaef.com.

*The ABA Education Foundation, a non-profit subsidiary of the American Bankers Association, is committed to developing and providing education programs that lead to financial literacy. For more than eighty years, we have supported the banking industry's efforts to teach personal finance skills in schools and communities across the country. The programs we provide are specifically and uniquely created for young children, teenagers and adults to provide them with the skills they need to budget, save, and manage credit. For more information, visit <http://www.abaef.com> or call **1-800-BANKERS**.*

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