

For Immediate Release

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VIRGINIA BANKS JOIN ‘TEACH CHILDREN TO SAVE’ CAMPAIGN

April 20 marked annual Teach Children to Save Day

Glen Allen, VA – Approximately 30 Virginia banks partnered with schools throughout the state to celebrate Teach Children to Save with savings education lessons. Through this initiative, more than 10,000 local students explored topics like the difference between needs and wants and how to create a budget.

Virginia bankers have participated in Teach Children to Save since it was established by the American Bankers Association Foundation in 1997. Teach Children to Save and other banker-led financial education initiatives have helped reached 9.1 million young people through the commitment of more than 225,000 banker volunteers on a national level.

“Familiarizing students with financial education fundamentals at an early age puts them on a path to becoming smart money-managing adults,” said VBA President and CEO Bruce Whitehurst. “We’re thrilled so many Virginia banks are taking the time to share their passion for financial education with their local communities.”

The VBA offers the following tips for money-savvy parents raising money-smart kids:

- **Set the example** of a responsible money manager by paying bills on time, being a conscientious spender and an active saver. Children tend to emulate their parents' personal finance habits. Share this [Roadmap to Financial Responsibility](#) with your kids.
- **Talk openly about money with your kids.** Communicate your values and experiences with money. Encourage them to ask you questions, and be prepared to answer them – even the tough ones. See this [list of eight ways to talk openly with your kids](#) about saving money.
- **Explain the difference between needs and wants**, the value of saving and budgeting and the consequences of not doing so.
- **Open a savings account** for your children and take them with you to make deposits so they can learn how to be hands-on in their money management.

- **Let friends and family know** about your child’s savings goal. They will be more likely to give cash for special occasions, which means more trips to the bank.
- **Put the literacy in financial literacy.** Encourage your children to read books that cover various money concepts. Not only will they become strong readers, but they will be smart money managers, too. Click [here](#) for a list of titles for all ages.
- **Engage your community.** Many banks, schools, and community organizations share your commitment to creating a money-savvy generation. Engage a coalition of support to provide youth with the education they need to succeed.

The VBA provides financial education initiatives and resources that help bankers make their communities better. The VBA’s signature initiatives, the VBA Bank Day Scholarship Program, Teach Children to Save, Get Smart About Credit, Lights, Camera, Save! and Safe Banking for Seniors bring bankers and students of all ages together to enhance financial education.

2018 Virginia participating banks include:

- BB&T Corporation
- Bank of Botetourt
- Bank of Fincastle
- Benchmark Community Bank
- Blue Grass Valley Bank
- Blue Ridge Bank
- Burke & Herbert Bank
- C&F Bank
- Chain Bridge Bank
- Chesapeake Bank
- City National Bank of West Virginia
- F&M Bank
- First Bank & Trust Co.
- First National Bank
- First Community Bank
- First Virginia Community Bank
- Fulton Bank
- John Marshall Bank
- MainStreet Bank
- New Peoples Bank
- Oak View National Bank
- Old Point National Bank
- Premier Financial Bankcorp
- Sonabank
- Summit Community Bank
- TD Bank
- The Bank of Marion
- Union Bank & Trust
- United Bank
- Virginia Commonwealth Bank
- Wells Fargo

About the Virginia Bankers Association

Established in 1893, the Virginia Bankers Association is the unified voice for commercial and savings banks in Virginia. The VBA maintains an active legislative advocacy program, provides training to bankers statewide, and provides a variety of products and service to help its member banks best serve their communities. To learn more about the VBA and the VBA Education Foundation click [here](#).