

## For Immediate Release

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### **Bankers Across Virginia Celebrate Financial Literacy Month in April with Financial Tips for All Ages**

March 25, 2019 – The Virginia Bankers Association (VBA) and banks across Virginia will join government agencies, educational institutions, trade associations, corporations and sponsors of education programs to promote Financial Literacy Month throughout the month of April.

“Familiarizing students with financial fundamentals at an early age puts them on a path to becoming smart money-managing adults, but the education can’t stop there,” said Bruce Whitehurst, VBA president and CEO. “Financial Literacy Month is a great opportunity for us to share our passion for financial education with all members of the community, no matter what stage of life they are in.”

To that end, Virginia banks are sharing tips for different segments of the population each week of Financial Literacy Month. The tips and statistics are available for members of the media to use in their publications at any time during the month; the full list of tips and statistics for each segment can be found [here](#), along with corresponding graphics that are available for download and distribution. Please consider using the hashtag #vabankerstips if you share this information on your social media channels.

- **April 1-7 is a focus on kids:** Anytime is the right time to start teaching children about money. If they are old enough to ask for a toy or a bike, they are old enough to start learning financial lessons that will last a lifetime. Banks are committed to creating a money-savvy generation; consumers are encouraged to contact their local bank to engage them in efforts to provide kids with the education they need to succeed.
- **April 8-14 is a focus on young adults:** The average student loan borrower college graduate begins their career owing more than \$37,000 in student loans. Considering the additional living expenses they’ll soon face, young adults would be wise to focus on their financial future right now. Many banks offer personalized financial checkups to help them identify and meet their financial goals, along with free digital banking tools that let them check balances, pay bills, deposit checks, monitor transaction history and track their budget. Young adults are encouraged to contact their local banker to find out more information about these resources.
- **April 15-21 is a focus on adults:** As Americans kick off the spring season by cleaning, sorting and tidying up around the house, VBA encourages consumers to add financial organization to their spring cleaning to-do list. Consumers are encouraged to contact their local banker to discuss their finances or for help with any of these financial spring cleaning steps.

- **April 22-30 is a focus on elder financial exploitation:** Each year, older bank customers lose approximately \$2.9 billion to fraud, but it is suspected that number is drastically underestimated because only 1 in 44 seniors report financial abuse. Banks are continuously enhancing their capacity to spot elder financial abuse through on-going training and enhanced fraud detection technologies.

While April is a great time to focus on financial literacy, bankers encourage Virginians to think about money management and preventing elder financial abuse all year. It is essential to the Commonwealth that its citizenry be financially literate, responsible and able to properly manage money, credit, and debt. Fortunately, Virginia is one of 20 states in the nation that requires high school students to take a course in economics and one of 17 states that requires high school students to take a course in personal finance. Virginia was also recognized as being one of the five states to receive an “A” in the [Champlain College Center for Financial Literacy’s 2017 National Report Card on State Efforts to Improve Financial Literacy in High Schools](#).

If you would like to schedule an interview with Bruce Whitehurst, President and CEO of the VBA, either by phone or in-person, please email Chandler Owdom at [cowdom@vabankers.org](mailto:cowdom@vabankers.org). Bankers will be in classrooms across the Commonwealth during the month of April. Please contact [Chandler Owdom](#) if you would like to attend one of these presentations. To see pictures of statewide financial literacy events and more information about banks’ financial literacy and community service efforts, please click [here](#).

#### *About Financial Literacy Month*

In 2000, the Jump\$tart Coalition for Personal Financial Literacy began promoting April as Financial Literacy Month. In 2003, April was declared as Financial Literacy Month for the first time by the U.S. Senate and Financial Literacy Day on the Hill was founded. The goal of [Financial Literacy Month](#) is to highlight the importance of financial literacy as an essential life skill.

#### *About the Virginia Bankers Association*

The Virginia Bankers Association represents banks of all sizes and charters and has served as the unified voice for Virginia’s \$615 billion banking industry and its 42 thousand employees since 1893. To learn more about the VBA and the VBA Education Foundation click [here](#).

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