VBA VIRTUAL BANK DAY SCHOLARSHIP PROGRAM
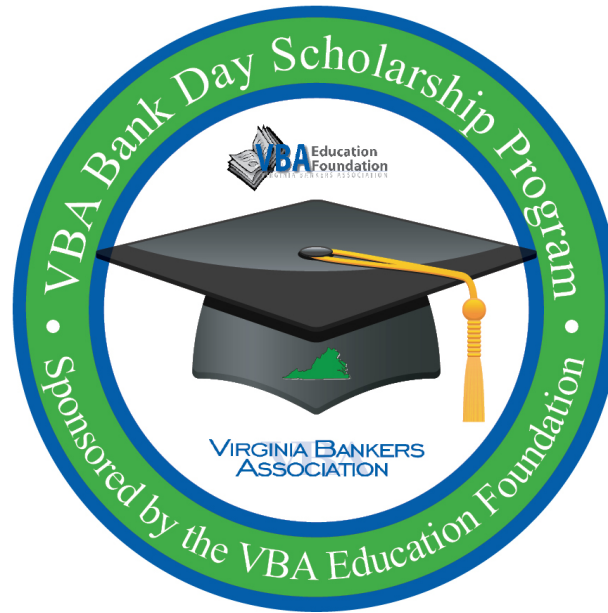
JANUARY 13, 2021 INFORMATIONAL MEETING

TODAY'S AGENDA

- What is Bank Day?

- Review Changes for 2021 Program – We're Going Virtual!

- What Does it Mean to be a Virtual Bank Host?

- Review Roles of the VBA vs. Virtual Bank Hosts

- Review Program Timeline and Next Steps for Banks and Students

WHAT IS BANK DAY?

CELEBRATING 30 YEARS IN 2021!

WHAT IS BANK DAY?

- In 1991, the 3rd Tuesday in March was declared Bank Day in Virginia by the Virginia General Assembly. **We are celebrating 30 years in 2021!**

- Through this program, Virginia high school seniors learn about banking, financial services, and the vital role banks play in their community.

- Bank Day is also our opportunity to expose young people to the merits of a career in banking.

- The students are required to write an essay based on their experience and college scholarships are awarded on the basis of the essays.
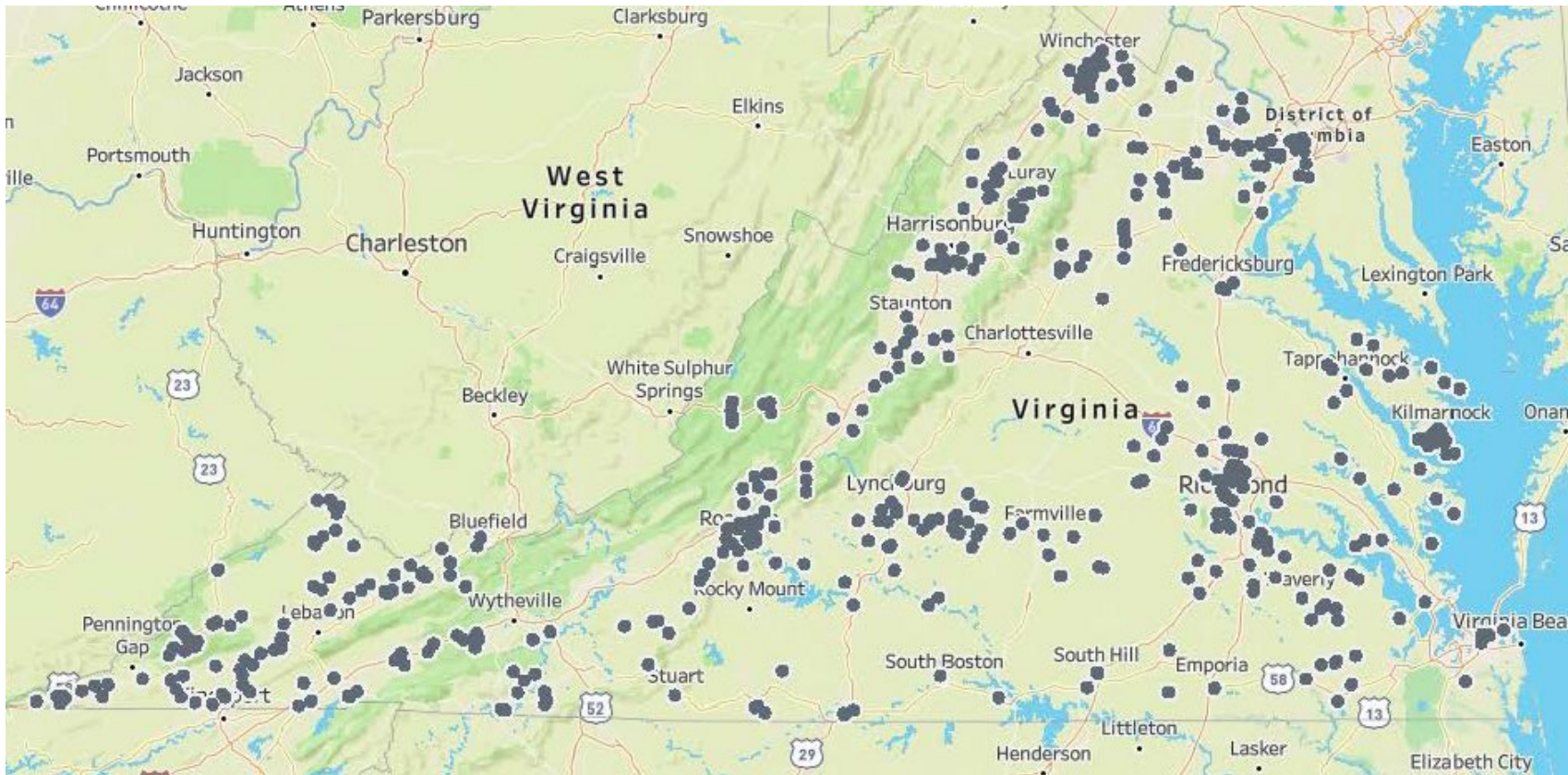
WHAT IS BANK DAY?

- This is the **10th** year since the program was revived and reformatted in 2012.

- Since 2012, the Foundation has awarded **$189,000** in scholarships to **90** students.

- Last year, more than **520** students registered to participate at **37** banks – a record number of host banks!

2020 STUDENT LOCATION INFORMATION

BANK DAY SCHOLARSHIP PROGRAM - ESSAY TOPIC

Using what students learned during their Bank Day experience, students will be asked to write an essay on the following topic:
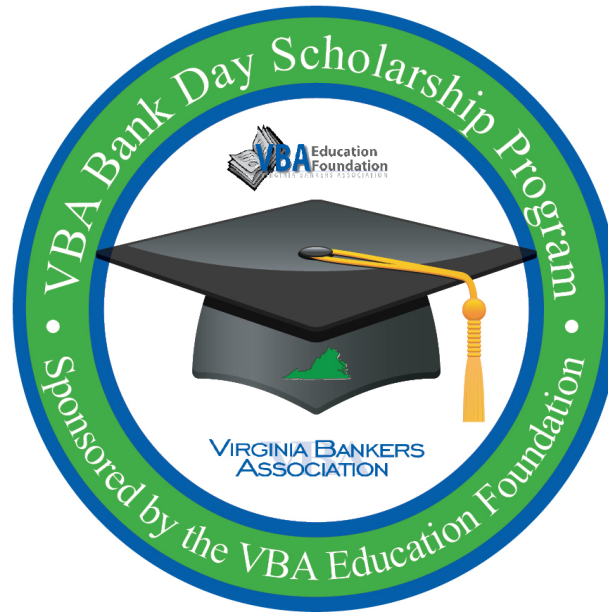
What did you learn during the Bank Day program that will help you manage your financial future AND what did you learn about how banks support their communities?

2021 SCHOLARSHIP AMOUNTS

- In 2021, **$29,000** in college scholarships will be awarded by the Virginia Bankers Association Education Foundation to **twelve** students across the Commonwealth.

    - **Six** honorable mention winners, each winning a $1,000 scholarship.

    - **Six** regional winners, each winning a $2,500 scholarship.

    - **One** of the regional winners will be named the statewide runner-up winner, earning an extra $3,000 scholarship for a total of **$5,500** in college scholarships!

    - **One** of the regional winners will also be named the statewide winner, earning an extra $5,000 scholarship for a total of **$7,500** in college scholarships!
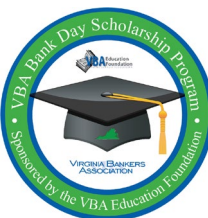
CHANGES FOR 2021

BANK DAY GOES VIRTUAL!
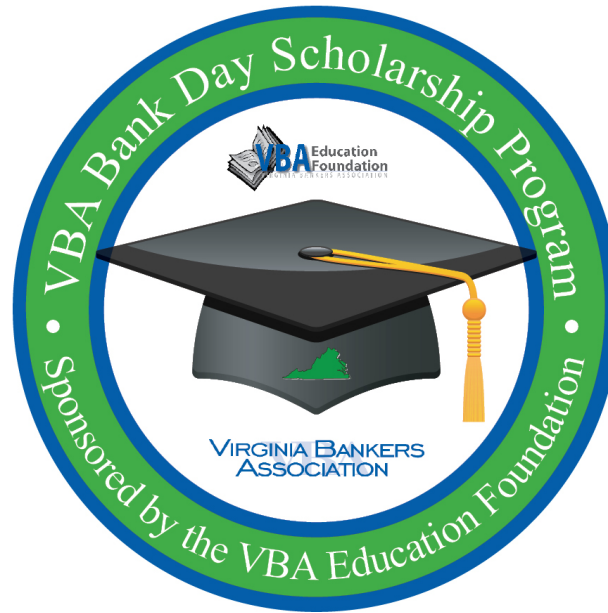
BANK DAY IS GOING VIRTUAL!

- Due to the pandemic, the 2021 Bank Day Scholarship Program will be completely virtual and centralized with content provided from the VBA.

- In order to provide a consistent experience for all students, there will no be "live" or in-person components to the 2021 program.

- Students will have access to a VBA-created Bank Day resource page that will house all relevant information that students will need to research in order to complete their essays for a chance to win college scholarships.

- Access to this resource page will be available to students over a three week window from March 15th - April 2nd

STUDENT RESOURCE PAGE

- Resources will cover a variety of banking industry topics, career opportunities in banking and ways banks support their communities.

  - Scholarship amount information, program timeline and essay information

  - Recognition of Bank Day Virtual Hosts

  - Resources: Watch

    - A library of videos created by bankers from across the Commonwealth and the VBA staff – focusing on content that is typically covered at an in-person Bank Day

  - Resources: Read

    - Articles written by bankers, VBA staff, VBA Associate Members and industry experts

  - Resources: Listen

    - Podcasts and interviews from industry experts including *ABA Banking Journal* and the Federal Reserve
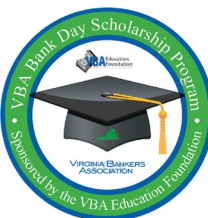
WHAT DOES IT MEAN TO BE A VIRTUAL BANK HOST?
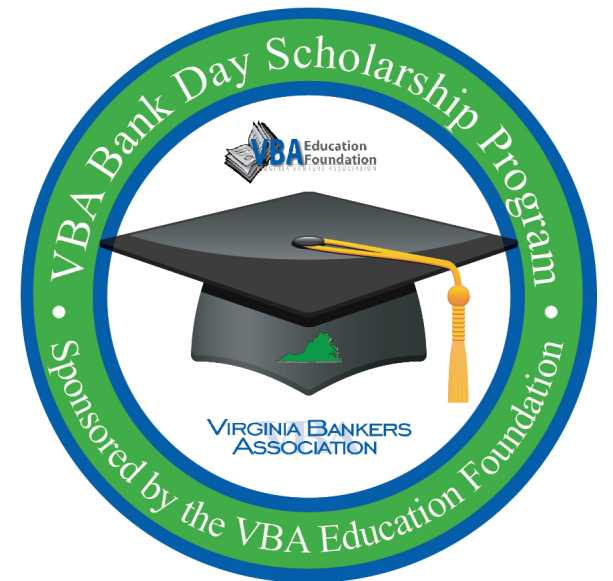
BANKS' ROLE IN THE 2021 PROGRAM

VBA ROLE VS. BANK ROLE

- Virtual hosts will…

  - Solicit student registrations through connections at local schools.

  - Send email reminders to registered students about program resource window using templates provided from the VBA.

  - Send email reminders to students about essay deadlines using templates provided from the VBA.

  - (Optional) Provide supplemental resources to your specific list of registered students.

- The VBA will…

  - Provide resources, templates and support to virtual hosts.

  - Collect student registrations and communicate registration lists/student contact information to host banks.

  - Communicate with all registered students in the weeks leading up to the program about access to resources.

  - Create content for and provide access to student resource webpage.

  - Collect essays from students, coordinate judging and award scholarships.
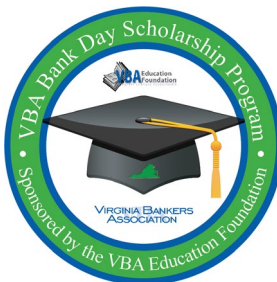
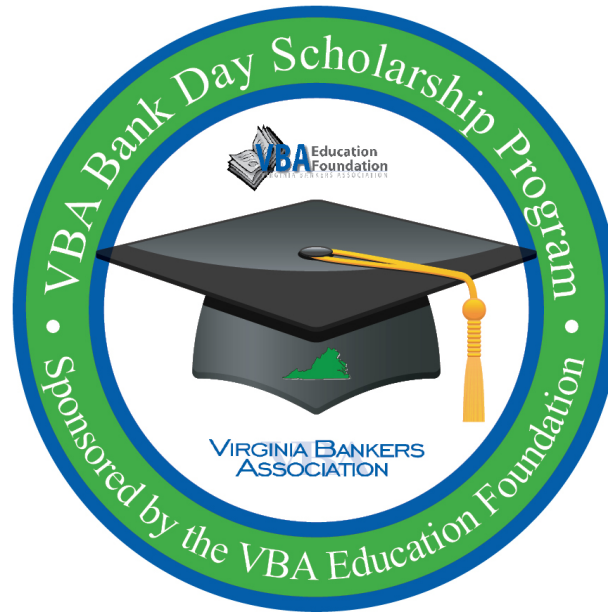# WHAT RESOURCES WILL THE VIRTUAL HOSTS RECEIVE?

- Email templates for school outreach to begin soliciting student registrations.

- Link to student registration form (online only in 2021!)

- Bank Day one page promotional flyer to share with schools.

- Essay guidelines and criteria to share with schools.

- Ideas for supplemental resources for banks to send to students.

- Email reminder templates to use as the program gets closer.

IDEAS FOR SUPPLEMENTAL RESOURCES

- Supplemental information should focus on ways your bank supports and engages with the community you serve. Examples include:

    - Providing a contact at the bank that is available to answer questions during the Bank Day window while students are doing research to answer any questions they may have.

    - Hosting a virtual meetup for students during the Bank Day window where they can meet with bankers virtually, hear about ways your support your community, meet the other students and ask questions.

        - This is also a great way to get your bank's senior leadership involved!

    - Providing pre-recorded messages from senior leadership.

    - Media mentions, articles, and/or press releases showing ways your bank has supported the local community.

    - Pictures and/or videos of bankers at community events.

    - Links to your bank's social media channels where community support and involvement is highlighted.
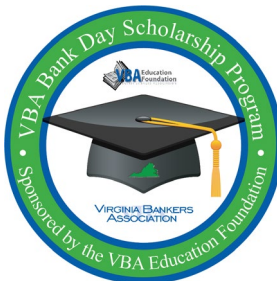
NEXT STEPS

FOR VIRTUAL HOSTS AND STUDENTS

PROGRAM TIMELINE

- **January**
  - Virtual hosts resources will be available from the VBA
  - Student registration opens
  - Virtual hosts begin to solicit student registrations
- **February**
  - Student registrations continue
  - Virtual hosts send reminders to schools about the program
  - Virtual hosts work on plans for any supplemental resources they will provide
- **March**
  - March 5 – student registration closes
  - Week of March 8th – students will receive program details from the VBA
  - March 15 – Bank Day resource window opens; students receive access to resource page from the VBA
  - Beginning March 15 – Virtual hosts can send supplemental resources to registered students

- **April**
  - April 2 – Bank Day resource window closes; student essays due to VBA by 5:00 p.m.
  - By the end of April: Honorable Mention/Regional winners will be announced
- **May**
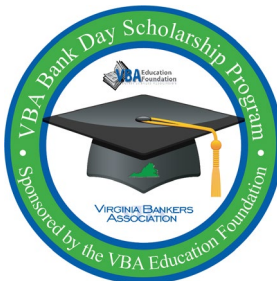 - By May 7: Statewide Runner-up and Statewide winners announced

NEXT STEPS FOR VIRTUAL HOSTS & STUDENTS

- **Virtual Hosts**

  - Complete the bank interest form on the VBA website.

  - Explore the resources and templates from the VBA. Determine who at your bank will lead the bank's efforts with this program.

  - Begin discussions about what supplemental resources your bank would like to provide.

  - Begin outreach to local schools to solicit student registrations.

  - Be on the lookout for communication from the VBA!

- **Students**

  - Learn about the opportunity through their school guidance department or scholarship coordinator.

  - Officially register with the VBA.

  - Receive communication from the VBA about the program the week of March 8th.

  - Receive access to the resource page on March 15th from the VBA.

  - Receive access to any supplemental information from virtual host bank beginning March 15th.

QUESTIONS?