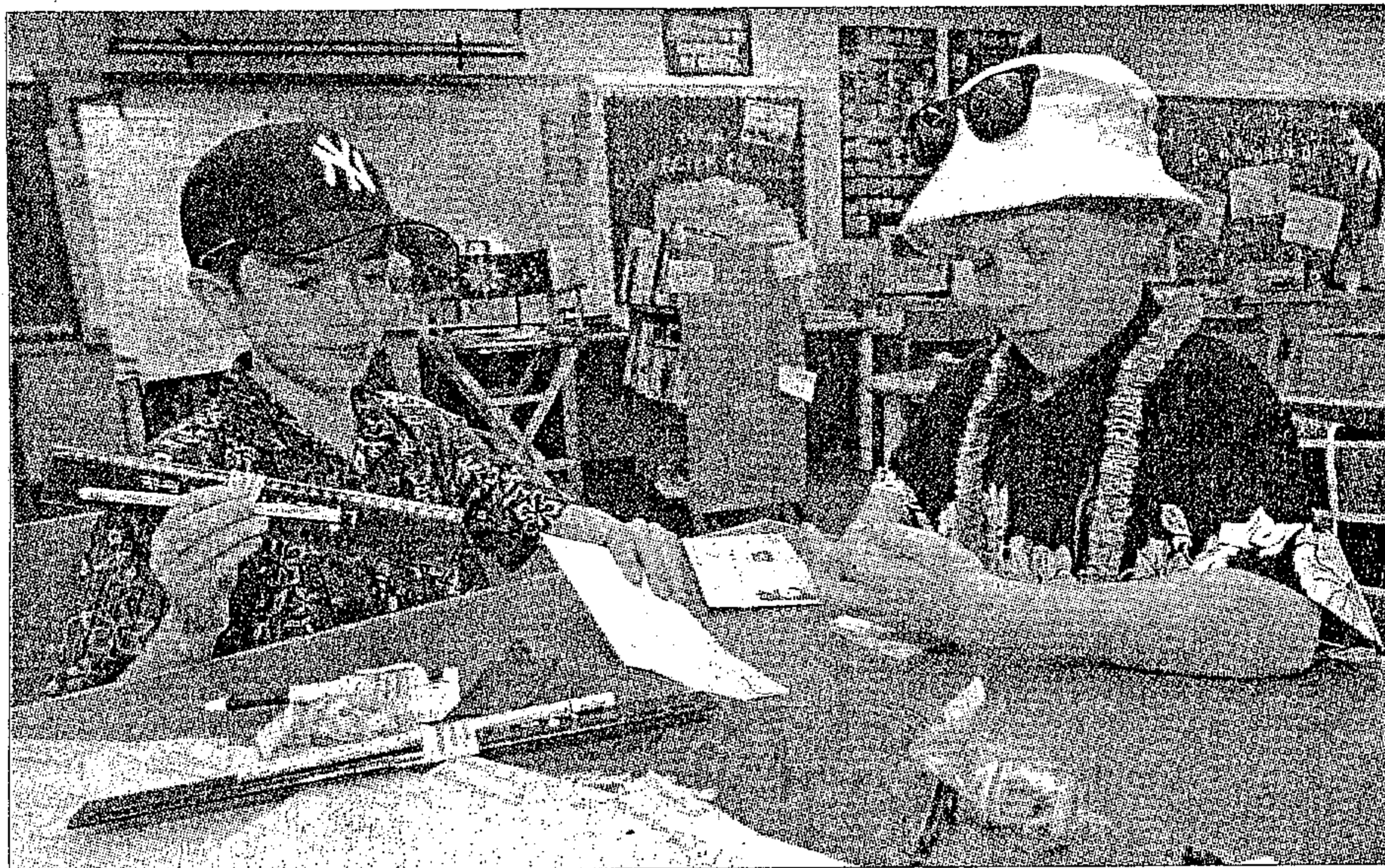


Money smart kids

By AMY L. ZITKA
Staff Writer



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Portland's Gildersleeve School third grader Adam Harris and fourth grader George Gilbert do some banking Friday through the Liberty Bank "Save for America" program. One hundred Portland students participate in the program.

Murphy added. Gildersleeve Elementary School in Portland is among the schools that participates in Liberty Bank's School Savings program. The school, encompassing the third, fourth and fifth grades, has been involved in the program since 1999, Murphy said.

Within the school's banking program, the children set up actual bank accounts to which they can make deposits while at school, said Gildersleeve banking committee chairwoman Jean McCarthy said. The students can retain their savings account once they leave the elementary school.

"When they leave Gildersleeve, they can bank in their own account," she said. The third- through fifth-grade students receive their own monthly statements.

Within the school program, a group of volunteers who coordinate the program take in the children's deposits once per week to take them to the bank, McCarthy said. The children

write out their own deposit slips, sometimes for as little as \$1.23, while others — especially after birthdays and holidays — are for larger amounts, she said. "The kids are really consistent," McCarthy said. "A lot bank every week."

McCarthy has been involved with the program for two years because she was looking for something to get involved with in the school.

After her daughter got her savings account set up in the school, McCarthy became involved with the program.

"It's been really nice," she said. "My kids are not great savers. Whatever they'll do, I'd love for them to save some money."

The program is popular with the children because "it's their own money — in kid amounts," McCarthy said. "It definitely helps children. They love getting the statement in the mail.

"It's better than saving at home in piggy banks," she said.

Other banks offer financial education programs to schools

at the elementary and high school levels.

Citizens Bank periodically has representatives go into the schools to educate students on the importance to save money, Citizens Bank spokeswoman Heather Tolley said.

The elementary program primarily focuses on the national Teach Children to Save Day, which occurs in April and involves the state treasurer, she said. That program is geared toward the third and fourth grades. For older students, employees volunteer to go into schools on request.

Basic banking teaching the workings of a checking account and credit is targeted toward high school students, Tolley said.

"It's important to teach the kids why it is important to save," she said. The high school level program also "makes them aware that they will be tempted with credit, and why it is important to avoid issues of credit."

Even social organizations for preteen and teenagers are bringing an awareness of fiscal

responsibility.

The Girl Scouts' Connecticut Trails Council has had a financial management program since the Girl Scouts were founded 92 years ago dealing with budgeting and household management, said Executive Director Jeannette Archer-Simons.

There is a new financial program used by the Connecticut Trails Council and 15 others called the Got Money program, in which the Girl Scouts organization has teamed up with NASDAQ, Archer-Simons said.

"It teaches about money and investing," she said. Last weekend a workshop was conducted with more than 100 girls from across the state gathering at Wesleyan University in Middletown to participate in the Girl Scout program.

"They're getting fiscally fit for college, credit and interest," Archer-Simons said. The scouts also learned to determine how the stock market works and about charitable giving. "It's amazing what kids know about budgeting. They covered the gamut from owing money to paying off debt."

The scouting organization's goal with the program is to "help the girls be secure in their finances," she said.

Shawna Niles, 12, of Troop 2165 in Middletown, participated in last weekend's Got Money workshops.

"I was interested in it because I wanted to learn about money and stuff," she said. "I learned how to save for college."

Niles said she has been fiscally wise when it comes to her allowance.

"I usually put half into the bank, and I usually keep half," she said. After having attending the workshops from the conference, Niles added, "I might put more into the bank."

"I learned it's good to save money because if you don't, you'll spend it all," Niles said. "You could end up with no money at some point."

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