

Leaders in Financial Literacy: Bankers Celebrate 25 Years of Teaching Children to Save

Providing children with a strong base of financial knowledge is critical to helping them unlock their financial future and prosper as adults—and bankers are uniquely positioned to play a role in that process.

This year, the ABA Foundation celebrates a major milestone as we commemorate the 25th anniversary of the Teach Children to Save financial literacy initiative. Since 1997, Teach Children to Save has brought students in grades K-8 important lessons about money and real-world financial concepts—from saving and spending to budgeting and keeping their money safe.

With the help of bankers nationwide, Teach Children to Save has reached a total of *9.5 million* students to date. (If you're looking for something to compare that to, it's roughly the number of people that live in the state of New Jersey.) Add in the ABA Foundation's other financial education program for teens and college-age students, Get Smart About Credit, and that number grows to almost 11.8 million children and young adults who have benefitted from the foundation's financial education curriculum (that's a population roughly equivalent to the population of Ohio).

Teach Children to Save began by providing bankers with tools and resources to enable them to take lessons on financial literacy topics into classrooms in their communities. Over the years, it has evolved and adapted to changing needs and preferences of younger generations—including pivoting to be heavily focused on virtual learning during the COVID-19 pandemic.

This year, as the program celebrates its “silver jubilee,” the foundation is placing a particular emphasis on bringing financial education to students through video, and will be rolling out three short videos this spring designed to deliver engaging, age-appropriate lessons by grade level. (And speaking of video, students also have the opportunity to participate in the foundation's Lights, Camera, Save! program, through which they channel their creativity and produce their own video showcasing their financial knowledge. Learn how your bank can get involved at no cost, visit aba.com/LightsCameraSave.)

In honor of Financial Literacy Month, the foundation observes Teach Children to Save Day in April, but bankers' efforts to raise awareness about financial education are by no means confined to one day. In fact, Teach Children to Save encourages bankers to advance financial literacy throughout the year in whatever way they choose. To help banks engage on social media channels, with that, the foundation has created a free Teach Children to Save communication toolkit for participating banks to use. The kit includes everything from social media posts, letter templates and graphics—everything your bank needs to spread the word about financial education.

As we work toward the collective goal of increasing financial health in the U.S., reaching out to young people is a great step bankers can take. When bankers engage with the younger members of their communities, it does more than simply providing students with the “nuts and bolts” of financial education—it allows them to interact with their local bank and understand that the 2 million women and men working in the banking industry are invested in their success. They have the opportunity to see bankers as teachers, experts and as trusted resources in their communities, and they can begin to see the value of having a relationship with a bank.

With all of the financial hardships families have experienced over the past two years, it's more important than ever that the next generation is given the tools and knowledge they need to make prudent financial choices as they grow up. And so I hope each and every one of you will make the commitment this year to join with the ABA Foundation, take advantage of all the free resources that are available and participate in Teach Children to Save and our other financial education initiatives. With your help, we can keep these programs going strong for another 25 years and beyond.

To learn more and register for Teach Children to Save, visit aba.com/teach25.

For questions on the ABA Foundation's financial literacy programs, contact ABA's Jeni Pastier at jpastier@aba.com.

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