

Contact: Kristin Underwood
Marketing Director
State Bank & Trust Company

124 First Street SE
Waverly, Iowa
P 319.352.6000
F 319.352.9215



Opinion Editorial

Now is the Time to Increase Financial Literacy

Dear Editor:

It's been said that the earlier in life you learn a foreign language, the more fluent you become in speaking it. The same holds true for money – early lessons in learning how to spend, save and invest can prepare a young person for a lifetime of sound money management.

It's no longer just a nice idea to teach kids how to handle money. Studies show that kids aren't learning the skills they need to make smart financial decisions as adults. Communities and schools teach other life skills, such as safety, but we don't spend enough time teaching financial skills. The failure to address this issue will lead to future economic problems when the children of today reach adulthood. In fact, the lack of financial literacy among our adult population is likely a contributing factor of today's economic crisis.

At State Bank & Trust Company we firmly believe that teaching children about money and savings is a crucial part of providing our youth with a superior education, and now is the time to increase financial literacy when our communities and economy need it the most! Many other bankers agree and want to use their expertise to help out.

In honor of the American Bankers Association Education Foundation's National Teach Children to Save Day, held annually in April, SBT employees will help fill the financial literacy gap and prepare future consumers for financial success! Volunteers from State Bank & Trust Company will be visiting local 2nd grade classrooms in Waverly, Dike, New Hartford and Janesville during the week of April 20.

We can overcome the lack of financial literacy if we work together, share our expertise and encourage more parents, schools and community leaders to focus on the problem. Learning to handle money, spend carefully and invest wisely is not just a good way to prepare young people for the responsibilities of adulthood. It is an important step in strengthening our own futures and that of our nation's economy. I wholeheartedly support financial education for young people. I hope you do, too!

Gus Barker
Executive Vice President,
State Bank & Trust Company, Waverly

Mark Phillips
Market President,
State Bank & Trust Company, Dike