

For Immediate Release

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News Release

State Bank & Trust Company Provides Financial Literacy Lessons SBT Helps Fill the Financial Literacy Gap & Prepare Future Consumers for Financial Success



Waverly, IA (April 2009) — Employees at State Bank & Trust Company provided financial literacy lessons to local 2nd grade classrooms in Waverly, Shell Rock, Dike, New Hartford and Janesville during the week of April 20th.

In honor of the American Bankers Association Education Foundation's National Teach Children to Save Day, designated this year as April 21st, SBT employees joined thousands of bankers across the country in helping fill the financial literacy gap and prepared future consumers for financial success.

"It's no longer just a nice idea to teach kids how to handle money," said Gus Barker, Executive Vice President, State Bank & Trust Company. "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," Barker added.

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! We encourage more parents, schools and community leaders to focus on the issue in order to prepare young people for the responsibilities of adulthood, strengthen our own futures and strengthen our nation's economy.

"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," stated Mark Phillips, Market President, State Bank & Trust Company.

In order to help battle the lack of financial literacy, SBT offers the following tips to help make every day "Savings Day" for our youth:

- **Help kids open up their own savings account and make deposits regularly.** Many banks have children's accounts that have no fee or minimum-balance requirements.
- **Make going to the bank fun!** Some banks have kids clubs where members get special incentives.
- **Kids love to get mail, so encourage them to keep an eye out for their bank statement.**

- **Talk to kids about the family budget.** Include a discussion on wants and needs. Reinforce this by budgeting for a family outing or purchase.
- **While children know that money doesn't grow on trees, they may think it comes out of a wall.** Show them how an ATM works and explain that to take money out of the bank, you must first put it in.
- **Give kids positive feedback.** As they get older, give them responsibility over how they spend their own money.

Photo Caption: SBT employees teaching financial literacy lesson to 2nd grade students.