



2017 ABA Issue Summary

Financial Literacy

Contact: Blair Bernstein, ABA Public Relations (202) 663-5468 or bbernste@aba.com

ABA helps bankers provide financial education programs and resources that make their communities better.

- More than 225,000 bankers have reached 8.9 million young people through the association's signature initiatives, Teach Children to Save, Get Smart About Credit and Lights, Camera, Save!
- ABA commends banks that are committed to providing America's youth with the financial education necessary for a successful future.

Bankers understand that an educated consumer is the best customer.

- Financially savvy customers will use and get the most from banking services and products throughout their lives.
- A good money manager is more likely to purchase a home, save for a college education and invest in a retirement account.

Financial education is the most important foundation children can build.

- The economic crisis sent an urgent message that financial education can no longer be an option or a privilege.
- Education and hands-on money experience are critical in building a generation of smart money managers.
- It's never too early to get people thinking critically about smart savings habits.
- Having conversations about how to use money wisely and about differentiating between wants and needs will provide kids with the tools they need to make smart financial decisions as they get older.

Background:

The ABA Foundation sponsors three financial education initiatives. **Teach Children to Save** and **Get Smart About Credit** partner students with bankers for personal finance lessons. In 2010, the ABA launched a new program called **Lights, Camera, Save!**, a national video contest where students illustrate the importance of saving. Combined, more than 225,000 bankers have reached 8.9 million young people through these signature programs.

In 2015, the ABA Foundation partnered with First Book to provide an avenue for banks to donate financial literacy-related books to low-income schools.