

# Okaloosa County News Release



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## Extension Office – Teaching Children to Save Since 2004

### *Since 2004, youth in Okaloosa County have deposited \$201,000 into local savings accounts*

April is Financial Literacy Month is a perfect time to “Teach Children to Save.” Youth are asked to set a savings goal and make a deposit into a savings account, which makes them Okaloosa Savers. Once the entry forms are collected from participating financial institutions, six winners will have \$50 deposited into their bank account.

Additionally, five schools will compete for a \$500 prize, donated by CCB Community Bank, that will be awarded to the school with the most votes and number of deposits. Youth who enter will have an opportunity to “vote” for their favorite school. Schools participating are: Davidson Middle, Ft. Walton High, Laurel Hill, Shoal River Middle, and Walker Elementary.

The University of Florida/Okaloosa County Extension office organizes the Teach Children to Save Program with participation by local financial partners. The program begins April 25 and runs through July 31. Local banks and credit unions participating in “Teach Children to Save 2012” include:

- Beach Community Bank
- CCB Community Bank
- Coastal Bank & Trust
- Eglin Federal Credit Union
- First City Bank
- First National Bank of Crestview

#### **Tips for Parents:**

- Spread the message of the importance of money and budgeting.
- Make saving second nature
- Get them to the bank; open a savings account.
- Teach like a mom, think like a kid
- Curb their appetite for spending
- Teach the basics of investing
- Encourage them to be entrepreneurs
- Be a role model

For additional information on **Okaloosa Saves** or this project, call 689-5850 or 729-1400, ext. 5850 or contact Elaine Courtney, [ecourtne@ufl.edu](mailto:ecourtne@ufl.edu) Okaloosa Saves is part of the national initiative **America Saves** <http://americasaves.org> and coordinated locally by the **University of Florida/IFAS Extension in Okaloosa County.**

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