



*Co-Sponsored by the U.S. Departments of Treasury and Education
Celebrating our 27th Year in Financial Literacy!*

SAVE FOR AMERICAsm

The School Savings Program

Educator Packet Contents

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"In education we promote life-long learners. With the Save for America program, we are promoting life-long savers."

--Barb Olson, Principal,
A-H-S-T Elementary
School, Avoca, Iowa

"Delight Valley Elementary is pleased to be a part of Save For America...a large number of our students participate in this wonderful program and learn the importance of a consistent, diligent savings plan. They are learning they can set goals and achieve them."

--Ali Nice, Principal
Delight Valley Elem.
Cottage Grove, OR

"Saving for a rainy day is a lesson that cannot be learned too early...Save For America seeks to educate elementary school students about fiscal responsibility and develop an appreciation for the importance and benefits of saving."

--George W. Bush
Former Gov. Texas,
now President of the
United States

ENROLL IN SAVE FOR AMERICASM

- ★ **Can you believe** the average 12 year-old receives approximately 50 dollars a week? *

What will they do with 200 bucks a month in disposable income--spend it all? Maybe. But, if your students participate in Save For America, they'll join an estimated 2,000,000 other graduates who've learned first-hand that saving some of that money is fun!

- ★ **Founded in 1980**, Save For America is a bank-at-school program designed for students grades K through 8. Approved by the U.S. Department of Education as a model curriculum, the program improves students' math and civics proficiencies while demonstrating that saving can be convenient, educational and exciting.

Last year, participating students and volunteers across the USA deposited **\$1 million dollars** into their own savings accounts—right at school! As a member of the Federal Reserve Bank, Save For America transmits their deposits electronically using secure server and encryption technology.

- ★ **How it Works**
Deposit Day usually occurs ONCE A WEEK, before school or during lunch. Under adult supervision, students make their deposits using the school's computer. With a printed receipt, a fun sticker, and the deposit recorded in their savings register, it's off to class for the new generation of savers.

- ★ **Supplemental Curriculum**
The SAVE FOR AMERICA supplemental curriculum provides K-2 and 3-6 modules including a video, teacher's guides, savings worksheets and pre/post tests. This U.S. Department of Education Model Curriculum is designed for use by teachers and parents.

- ★ **Partnering for Education**
The program provides an outlet for local sponsors to reinvest in their communities and establish relationships that benefit all participants. Over 380 public, parochial, and special interest schools, plus many youth organizations value their ongoing partnerships with Save For America sponsors.

To bring SAVE FOR AMERICA to your school or club, have your principal or director visit www.saveforamerica.org and click **Contact Me!**

SAVE FOR AMERICA
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* Source: U.S. Department of Labor

Updated 7/07



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How Does it Work?



Once a week, students go to school and make a deposit with the help of an adult volunteer. The volunteer takes the student deposits to a local bank and makes one lump sum deposit into a holding account. The next business day, through the Federal Reserve Banking System, Save For America debits the holding account and credits all the students' accounts with their deposits. Student deposits will appear on their regular bank statement.

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Archived Information

Educational Programs That Work - 1995

Save For America

Save For America. A program designed to teach students in grades 4-6 basic principles of personal economics and help them practice the skills they have learned by participating in a school-based banking program.

Audience Approved by PEP for all students grades 4-6.

Description Save For America is a school-based savings program sponsored by a bank but run by adult volunteers. Its purpose is to reinstall the savings habit in America's youth.

- **DEPOSIT PROCESS**

Students Bank at School: Bank day is before school once a week. To make a deposit, students bring their money and savings register on Bank Day. Using Save for America software, and with adult supervision, students key in their deposit on the school's Apple or IBM computer. With a computer-generated receipt, a sticker, and the deposit recorded in their savings register, it's off to class for the new generation of savers!

Electronic Data Processing: The Save For America data disk goes to the bank for processing. At the bank, a special program checks the disks for accuracy and prepares the deposits to be sent to the bank's mainframe computer or service bureau.

Please note: processing is now performed via secure server. 'Data Disks' are no longer required. – Save For America

- **CLASSROOM STUDIES**

Program Materials: Making a deposit is not enough to firmly establish the savings habit in the minds of American children. A Save For America curriculum has been designed to teach children why saving is important, how to save, and the mechanics of saving. This U.S. Department of Education approved curriculum is designed for use by teachers or parents.

- **INCENTIVES FOR SAVERS**

Each time students make a deposit of any amount they receive a Save for America sticker to remind them to save again!

Evidence of Effectiveness Request a copy of the PEP report.

Requirements A sponsoring bank is required in order to implement the program.

Costs The bank pays all costs.

<http://www.ed.gov/pubs/EPTW/eptw8/eptw8i.html>

Services Awareness materials are available at no cost. The program staff is available for awareness sessions (costs to be negotiated). Implementation and follow-up services are available to adopters (costs to be negotiated).

Contact*

**Sherry Avena, 4095 173rd Place, S.E., Bellevue, WA 98008. (206) 746-0331,
FAX (206) 562-8780. E-Mail: savena@inet.ed.gov**

Developmental Funding: Private sector initiative.
JDRP No. 85-6R (4/2/85)
Recertified (3/5/92)

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*Updated Contact Information as of 8/07:

Save For America

P.O. Box 591

Okanogan, WA 98841

Toll Free: 800-395-0835

info@saveforamerica.org

www.saveforamerica.org

SAVE FOR AMERICA® CURRICULUM

Approved by the U.S. Department of Education as a National Model



UTILIZATION OF THE 3 - 6 CURRICULUM

Education Video

The SAVE FOR AMERICA Education Video can be incorporated into your existing curriculum according to the needs of your classroom. The maximum length of time to cover the curriculum completely should not exceed two months.

The SAVE FOR AMERICA Education Video is designed to be viewed more than once. Most of the instructions in the video that require students to perform an activity are self-explanatory.

Students will probably require the most assistance in understanding the Deposit Ticket, Withdrawal Ticket, Savings Register, Savings Statement and Interest concepts. Five (5) worksheets are available to help you teach the students these concepts.

Deposit Worksheet

1. Be sure students record all the information on the Deposit Ticket and record the Total (\$6.73) and the Net Deposit (\$6.73).
2. Be sure students complete their new address, record their cash back beside "Less Return" and sign their name signifying receipt of the cash.

Withdrawal Worksheet

1. Be sure students correctly write out "five" dollars. They should also record the \$5 on the "In Cash" line and sign the ticket.
2. Same procedures as above but students must write in check withdrawal amount.

Saving Register Worksheet

You may want to complete this worksheet immediately after First Bank Day.

Beginning balance = \$15.70 ; Balance on April 18 = \$20.70 ; Balance on April 15 = \$30.70 ; Balance on April 22 = \$28.70.

Savings Statement Worksheet

Saving statements will be mailed or given to students monthly, quarterly or annually. The bank will inform the students and parents of the frequency.

Previous balance = \$15.70 ; Current balance = \$29.85.

Interest Worksheet

Answer to Problem (P)#1 = \$.80 ; P#2 = \$1.25 ; P#3 = \$2.13 ; P#4 = \$3.61 ; P#5 = \$7.89 ; P#6 = \$25.85. Most Banks use a " day-of-deposit-to-day-of withdrawal" method of calculating interest so student figures will not match those of the bank.

Pre-Test/Test Answer Sheet

This sheet may be used as a hand out or used for you to read aloud.

Answer Key

- | | | | | | |
|------|-------|-------|-------|-------|-------|
| 1. B | 6. C | 11. A | 16. B | 21. B | 26. C |
| 2. C | 7. D | 12. A | 17. B | 22. B | 27. D |
| 3. C | 8. C | 13. D | 18. A | 24. C | 28. A |
| 4. D | 9. C | 14. B | 19. D | 23. C | 29. B |
| 5. A | 10. D | 15. D | 20. A | 25. B | 30. D |

Name _____

Date _____

SAVINGS WITHDRAWAL WORKSHEET

Instructions: Please complete the following Withdrawal Tickets using the information below:

Withdrawal Ticket #1:

Account Number: 655 111 444

Cash Withdrawal Amount: \$5.00

Sign your own name and print your address

Withdrawal Ticket #2:

Account Number: 00012 556 0009

Cash Withdrawal Amount: \$3.00

Check Withdrawal Amount: \$6.00

SAVINGS WITHDRAWAL ALL AMERICAN BANK	Account No. _____
\$ _____	_____ Dollars
\$ _____ In Cash	\$ _____ By Check
Sign Here _____	Address _____
_____	_____



SAVINGS WITHDRAWAL ALL AMERICAN BANK	Account No. _____
\$ _____	_____ Dollars
\$ _____ In Cash	\$ _____ By Check
Sign Here _____	Address _____
_____	_____



Approved by the U.S. Departments of Treasury and Education

GETTING STARTED

To implement Save For AmericaSM in your community . . .

The School or Club:

- Submits the Save For America **Participation Form**
- Invites volunteers or staff members to coordinate program
- Provides access to an Internet-ready computer either before class or during lunch

The Volunteers / Coordinators:

- Complete program training and implementation activities
- Coordinate deposit day and incentive program
- Deliver children's deposits to a financial institution

The Sponsors:

- Provide annual funding for the program
- Receive recognition for supporting financial literacy
- Become an active "Partner in Education" with school or club

"Our PTA parents and our teachers were excited and supportive from the very beginning...the use of the Internet is helping teach our kids about the new era in banking technology."

--Teresa Sidlowski
Parent Volunteer
Ilalko Elementary
Auburn, WA

"It's important because I need to know to save money so when I grow up I can use it the right way."

--Dylan Green
Student
Setauket Elementary
Long Island, NY

"We think everybody needs to be more active in the educational process. If it helps the schools and the teachers, well then that's even better."

--Chevis Swetman,
Chairman & CEO, The
Peoples Bank, Biloxi, MS



SCHOOL PARTICIPATION FORM

To participate, complete the form and fax to (888) 507-9494.
Save For AmericaSM, Celebrating 27 years in Financial Literacy!

SAVE FOR AMERICA will provide the School Savings Program to the school or club listed below. This does not obligate the school or club to participate.

* School Name	<input type="text"/>
* Principal Name	<input type="text"/>
* Address	<input type="text"/>
* City	<input type="text"/>
* State	<input type="text"/>
* Zip	<input type="text"/>
* Phone	<input type="text"/>
Email	<input type="text"/>
* School Enrollment	<input type="text"/>
* Free/Reduced Lunch Percentage	<input type="text"/>
£PTA Tax ID Number	<input type="text"/>
^Introduction Date	<input type="text"/>
First Bank Day	<input type="text"/>
Sponsoring Institution (if any)	<input type="text"/>
Institution Contact Name	<input type="text"/>
Notes	<input type="text"/>

* Denotes Required Field

^“Introduction Date” – Anticipated Intro/Enrollment Kit distribution date

£ PTAs/PTOs may be eligible for contributions if TIN listed here



Endorsements, Testimonials and Commendations

The Save for America program was first introduced in 1982 in the State of Washington. The following are a few of many testimonies:

Click to go To: [Parents](#), [Educators](#), [Government](#), [Banks and Credit Unions](#)

Parents

*It's (Save For America is) to get the kids in the habit of saving money every week. They would never make all these deposits if they had to go to the bank. – **Peggy Fowler, Parent Volunteer, Millville Elementary, MA***

*It's great that kids can put in from a penny to whatever. SFA gives all kids an opportunity to save. – **Sue Zeller, Parent Volunteer, Harrison Elem., OR***

*We've chatted before and (SFA) has always been very helpful. We've had a very successful year & the new website is great! -- **Joanne Buck, Parent Volunteer, Marlborough Elementary, CT***



*Too many kids graduate from school and don't know how to manage money. You can't start these lessons too soon. They will have to do this all their lives. – **Roxie Watson, Parent, Rogers Elementary, TX***



Educators

*It's an awesome program because kids are learning to be responsible and how to save their money....They're learning all about addition, subtraction and how to do balances. – **Monica Ashley, Teacher, Rogers Elementary, TX***

*Making kids responsible at an early age for saving is good. Economics is something we live with our whole lives. I don't think we can do this early enough, because it teaches responsibility. – **Debby Graner, Principal, Gildersleeve School, CT***

*In education we promote life-long learners. With the Save For America program, we are promoting life-long savers. – **Barb Olsen, Principal, AHST Elementary School, IA***

*A large number of our students participate in this wonderful program ... they are learning they can set goals and achieve them. We have one student who saved enough to buy his very first pony! – **Ali Nice, Principal, Delight Valley Elementary, OR***

*Ilalko Elementary School is proud to be a part of Save For America. Many students of all ages participate in this worthwhile program, learning the value of establishing a savings plan and watching it grow. – **Pam Costi-Smith, Principal, Ilalko Elementary, WA***

Government

*"I am asking America's younger citizens to help lead the way in my campaign to SAVE FOR AMERICA by signing up for a savings account at school. The support of America's parents, bankers, educators, and adult volunteers combined with the enthusiasm of youth will ensure the success of this important campaign. America will be reinvigorated with improved productivity and our citizens will be rewarded for their thrift with a better quality of life for all Americans." -- **George H. Bush, Former President of the United States***

"...through a Memorandum of Agreement with the Bureau of Public Debt, Save For America is charged with the responsibility of implementing an innovative educational program that will enable all American children to purchase U.S. Savings Bonds on the Internet. They will be able to develop the savings habit by



making regular deposits from their schools directly into their savings accounts at local banks. Save For America is the only U.S. Department of Education approved national school savings program. (In reference to our Founder) "As Honorary Chairman of the National U.S. Savings Bond Campaign, I would appreciate it if you would extend [her] the assistance and cooperation she needs to create a new generation of savers in your state." -- Mary Ellen Withrow, Treasurer of the United States, US Department of the Treasury

"I am pleased to send my personal greetings in recognition of your support of the "Save For America" Program. As students learn more about the value of saving, they will have the opportunity to work with their parents in setting goals and gaining the good financial management habits they need to plan well for the future." -- Richard Riley, Secretary, US Department of Education

"Saving for a rainy day is a lesson that cannot be learned too early...Save For America seeks to educate elementary school students about fiscal responsibility and develop an appreciation for the importance and benefits of saving. -- George W. Bush, Former Governor of Texas (now President of the United States)

Just recently, I learned of your creative and interesting program designed to teach some of our younger citizens the value of saving and managing their money... I hope that the children in this program learn their lessons well, and retain them as they grow older and have families of their own. It is no secret that Americans are not saving enough of their money...Indeed, we have lower savings and less investment than any of our trading partners, which puts us at an obvious disadvantage economically. – Lloyd Bentsen, Former Chairman of the Senate Finance Committee, United States Senate.

Banks and Credit Unions

Since the conversion to Save For America, the school program has ran so much easier and smoother, both the Volunteers and the Schools are very happy with it. -- Kari McConnell, Dean Bank, 12 MA Schools

We want to be a part of the community. We live here, and we work here. We all have a personal stake in the education of our children. – Sandra Anderson, American Bank of Texas, 9 TX Schools



Save For America provides strong public relations value, both from the media and from parent and teacher groups. – Jack Richter, President, Winona National Bank, 11 MN Schools

We visited each school's Open House Night and passed out candy, stickers etc. and the brochure. We plan on visiting the other two schools which our bank encompasses. Thanks for all your help on this! The example letters and things in the guide are a real help. I've used them as a basis for a lot of things I have done. – Sally Weir, Branch Administrative Assistant, SpiritBank, 20 OK Schools

We think it's very exciting. The idea of saving, and teaching the basic concepts to our youth today—we think that's very important. – Chevis Swetman, Chairman & CEO, The Peoples Bank, 9 MS Schools

I want to commend your colleagues and you for the tremendous strides being taken by the Save For America program. Your initiatives to promote savings and economic literacy among young Americans deserve the most widespread support and encouragement. -- Paul A. Schosberg, President and CEO, Savings and Community Bankers of America