

**Okaloosa County
News Release**
UF UNIVERSITY of
FLORIDA
IFAS

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P08-426

Last Chance to Sign Up for 5th Annual Teach Children to Save Project

The deadline for entries is July 31st. Area youth, 18 and under, are encouraged to set a savings goal and make a deposit into a new or existing savings account. This will qualify them for a drawing that will award six \$100 savings bonds in August 5, 2008.

Any youth 18 or younger has until July 31st to make a deposit into a new or existing savings account at the following financial institutions: **Bancorp South, Beach Community Bank, CCB Community Bank, Eglin Federal Credit Union, First City Bank, First National Bank of Crestview, Okaloosa County Teachers Credit Union, Premier Community Bank, Regions Bank, Vanguard Bank.**

“Start saving young! Every penny today becomes a dollar tomorrow,” says Donna Kidney, senior vice president at First City Bank and Okaloosa Saves vice president. Teaching children about the value of saving and the wise use of money is vitally important. Plus there are many high pressure selling techniques aimed at children, encouraging SPENDING, not SAVING!

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Six \$100 savings bonds will be awarded, donated by *NEW* Customer Service Companies, Inc. "We encourage youth to learn financial skills. Along with the other participating institutions, we want young members to know the budgeting skills they learn now will benefit them for a lifetime," says Eglin Federal Credit Union President Phipps McGee.

This is a great opportunity for youth to open a savings account or add to an existing one AND have a chance to win a \$100 savings bond. It also gives adults, especially parents and teachers, the opportunity to begin a discussion about money and savings.

This program supports the national "Teach Children to Save Day" sponsored by the American Bankers Association Education Foundation, National Credit Union Youth Week and Financial Literacy Month.

Okaloosa County and University of Florida Extension Office provide education classes on agriculture, marine sciences, family and consumer sciences, horticulture, natural resources and water quality, as well as 4-H, and other youth programs. For more details, visit <http://okaloosa.ifas.ufl.edu> or call 850-689-5850.

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