



PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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FDIC Announces Youth Savings Pilot Symposium

The Federal Deposit Insurance Corporation (FDIC) today announced that it will hold a symposium on fostering youth savings on Friday, October 21, 2016. The symposium, “Learning to Save – Saving to Learn,” will bring together representatives from nearly 20 banks participating in the FDIC’s Youth Savings Pilot program, as well as non-profit and school partners. Participants will share their approaches to combining financial education with the opportunity to open a savings account.

“Offering school-age children an easy opportunity to open a savings account makes financial education efforts more effective,” FDIC Chairman Martin J. Gruenberg said. “Building on the FDIC’s longstanding commitment to youth financial capability, the FDIC’s Youth Savings Pilot has helped bank and school leaders, as well as the FDIC, learn more about how to start and grow youth savings programs. The symposium will help us continue to offer financial institutions and their school and community partners information to strengthen their collaboration.”

The FDIC’s Youth Savings Pilot is designed to highlight promising approaches to offering financial education tied to the opening of safe, low-cost savings accounts for school-age children. During the previous two school years, the 21 FDIC-insured financial institutions in the pilot partnered with schools or nonprofit organizations to help students open savings accounts in conjunction with financial education programs. Over the course of the pilot, participants connected with one another and with technical assistance resources to identify, develop, and share promising practices.

The FDIC plans to communicate lessons from the pilot in a final report to be issued in 2016. For additional background information, visit the FDIC’s [Youth Savings Pilot](#) page. Available through this link are related resources that can support youth financial capability, including Money Smart financial education tools for educators, parents, and young people.

The morning sessions will be webcast for public viewing: <http://fdic.windrosemedia.com>. Members of the media wishing to attend the morning session should contact the FDIC Office of Communications for additional instructions on how to attend.

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation’s banking system. The FDIC insures deposits at the nation’s banks and savings associations, 6,058 as of June 30, 2016. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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