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Founders Bank teaches kids to save

Sixth-graders learn money management basics, thanks to unique program.

SUGAR LAND (June 5, 2008) — The guest instructor started her lesson with a simple question: “Do you like money?”

The sixth-graders at Sugar Land’s The Honor Roll School all shouted in the affirmative. And when asked what they like to do with money, the answer was loud and unanimous.

“Spend it,” the students yelled.

Young students today understand the importance of money, especially as it relates to buying candy, DVDs and video games. But thanks to Founders Bank, these lucky sixth-graders learned an even more valuable way of using money.

“Teach a Child to Save Day” is a program sponsored by the American Bankers Association Education Foundation. As part of its ongoing community outreach efforts, Founders Bank was pleased to participate in the annual event on April 29, with employees volunteering their time to help The Honor Roll students learn about budgeting, saving, recognizing needs and wants and how interest makes money grow.

“Studies show that today’s teen-agers have impressive buying power, spending close to \$200 billion a year,” said Jim Sturgeon, Founders Bank president and chief executive officer. “But only 50 percent say they’ve been taught the basics of money management. This program is a step in that direction, and we were thrilled to be able to help the students at The Honor Roll School understand the importance of budgeting, saving and giving back.”

The students learned the difference between simple and compound interest and saw first-hand, via a simple game, how quickly a savings account can grow when it is maintained properly.

“Our objective was to show the students how a savings account can help them reach both short-term and long-term goals, and the important role that compound interest plays in making their money ‘work harder’ on their behalf,” said Shea Craig, Founders Bank vice president, who led the class at The Honor Roll School. “We had a lively, fun discussion and the students really responded to the lessons. Everyone earned an A-plus for the day!”

About Founders Bank

Founders Bank is Fort Bend's only locally owned and managed bank, with headquarters in Sugar Land.

The bank takes its name from a "founders group" of Fort Bend businesspeople and community leaders who served as the driving force behind the institution's organization. Founders Bank is focused on serving the Fort Bend community.

Founders Bank opened its temporary location in early November at 4971 Sweetwater Boulevard in the Kroger shopping center, between Sweet Mesquite and Texas Eye Institute.

The bank will move into its permanent location - at the corner of Lexington and Sweetwater in the Founders Bank Plaza currently under construction - in spring 2008.

Learn more at www.foundersbanktx.com.