



Happy National Teach Children to Save Day

April 22, 2021, marks the 25th anniversary of a national financial education event for youth.

As part of an effort to address a lack of financial literacy in adults, the American Bankers Association (ABA), through its ABA Education Foundation, established [National Teach Children to Save Day](#) (TCTS) as an annual celebration in 1997. This year marks the holiday's Silver Anniversary, which will be recognized on April 22, 2021, a day when those in the financial services industry — financial professionals, wealth managers, bankers, and educators — are encouraged to teach kids about the four pillars of sound money choices: save, spend, donate, and invest.

With a special focus on children in kindergarten through eighth grade, the ABA Foundation organizes volunteers throughout the year to help children develop positive savings habits at an early age.

Registered volunteers receive access to dedicated resources from the ABA that include promotional materials, educational lessons, grade-appropriate activities, and communication tools.

Resources focus on all aspects of financial responsibility and include decision-making, money recognition, savings, and interest.

The ABA encourages any adult with financial expertise to participate in the program, calling it “an opportunity to foster relationships in your communities, while giving young people the tools and inspiration for a successful financial future.”

Participants will earn recognition from the ABA Foundation on a list that the organization promotes to the media, providing an opportunity to share news of your community outreach commitment.

Getting started

Any savings-related presentation or event qualifies as a TCTS event. You can either use the ABA's curriculum or create your own. Previous examples of involvement include in-classroom presentations, which you can customize this year to a virtual arrangement due to Covid-19.

The holiday is also intended to underscore for parents the need to educate their children about financial matters and better prepare them for decisions that they make in adulthood. Establishing solid financial habits at a young age has the potential to help sustain those habits into adulthood.

Some simple ways to begin teaching children about sound financial practices include:

Saving: Present them with a clear jar that provides a visual reminder about savings and how money can grow with every deposit. Offer praise whenever they earn a coin and add it to the jar, reinforcing the savings habit.

Consider opening a savings account with them, too, helping them monitor the account where they can watch it (virtually) grow over time.

Spending: Bring the coin jar with your child to a store, and have them use it to purchase something. This will teach them about the impact spending plays on savings and money, along with the value of things.

When eating at a restaurant or shopping for food at a store, explain to them how a credit card can be used as payment. It will teach them about alternate forms of payment.

Donating: Help your child select a charity and urge them to donate some of their money to the cause. It will teach them about the value of giving and the impact that it can have on others.

For more information about National Teach Children to Save Day and ways for you to get involved, visit the American Bankers Association website: <https://www.aba.com/advocacy/community-programs/teach-children-save>.

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