

# KEY ELEMENTS OF YOUR YOUTH SAVINGS PROGRAM

When possible, the rows are aligned with the five phases defined in the [Youth Savings Road Map](http://www.fdic.gov/youthsavings) (www.fdic.gov/youthsavings). The first letter in the parentheses refers to the phase and the second letter refers to the step within the phase.

## Bank Contact Information

Name

Title

Phone and Email

Who is the Bank's Champion?

(A bank champion is an advocate for the program to help ensure necessary tasks are completed.)

## Phase I: Plan and Partner

Primary objectives (I-A)

Recommended school partner (I-B-C)

Primary school contact name

Primary school contact phone and email

Does primary school contact have decision making authority?

Yes

No

If no, who has the authority?

How many schools will be reached?

Single school

Several schools

School district

If the program is at a single school, is it an elementary, middle or high school?

Elementary School

Middle School

High School

Will the program be school-wide, grade specific, or class specific?

School-wide

Specific grade List grade(s)

Specific class List class(es)

Percent of students receiving free/reduced cost lunches?  
(<https://nces.ed.gov/globallocator/>)

Will this collaboration have a potential for CRA eligibility?

Yes

No

## Phase II: Design the Program

Recommended branch (Model) type (II-A)	School-based branch		
	In-school banking		
	Accounts through nearby branches		
Account ownership structure (II-B)	Non-custodial accounts		
	Custodial accounts, with a parent/guardian/other adult as custodian		
	Custodial (or other administrative) accounts, with a school or nonprofit partner as the custodian		
Account type(s) offered (II-C)	Savings		
	Checking		
	CDs		
Locations where account(s) may be opened	School-based branch		
	At school during allotted banking time		
	At branches only		
Opening balance (refer to the FDIC Model Safe Account Template at <a href="http://www.fdic.gov/consumers/template">http://www.fdic.gov/consumers/template</a> )			
Monthly minimum balance (refer to the FDIC Model Safe Account Template at <a href="http://www.fdic.gov/consumers/template">http://www.fdic.gov/consumers/template</a> )			
Documentation required to open an account (refer to the Youth Savings Road Map Appendix-Youth Savings Guidance)			
How can students access the funds in their account? (II-D)	<b>At school</b>		
	Deposits	Withdrawals	Other:
	<b>Branches not at the school</b>		
	Deposits	Withdrawals	Other:
	<b>Smartphone app</b>		
	Deposits	Person to Person transfers	Other:
	<b>ATMs</b>		
	Deposits	Withdrawals	Other:
	<b>Other:</b>		

What products and services will be provided to students along with their accounts?

Online Banking  
 ATM Card  
 Mobile Banking  
 Debit Card  
 Overdraft Protection  
 Financial Counseling  
 Checks  
 Online Bill Payment  
 Mobile Pay  
 Web Statements  
 Direct Deposit

Will incentives be offered?

Monetary  
 Non-monetary  
 None

How will a student qualify for an incentive?

What financial education curriculum(a) will be used (II-E)

Money Smart for Young People  
 Money Smart for Young Adults  
 Money Smart CBI  
 Money Smart Podcast  
 Other:

When will financial education be offered?

During class  
 Periodic one-on-one  
 Other:

How often will financial education be offered (e.g., every two weeks, once per month)?

Weekly  
 Monthly  
 Quarterly  
 During account transactions  
 Other:

How long will each financial education session last (e.g., 30 minutes, 45 minutes)?

Who will deliver the financial education? (II-F)

Bank employees  
 Teachers  
 Student bank tellers  
 Peer-to-Peer  
 Other:

Who will explain the account opening process and answer any questions students may have about their accounts?

Bank employees  
Teachers  
Student bank tellers  
Other:

Who will champion the program? (II-G)  
(A school champion is an advocate for the program who will help ensure necessary tasks are completed.)

Primary school contact  
Someone else:

### Phase III: Finalize and Document Agreements

How will the agreement be documented?  
(III-A)  
(FDIC has sample agreements for review.)

Verbally  
Written agreement  
Memorandum of Understanding  
Other:

Resources needed (III-B)

Human capital  
Printing  
Supplies  
Non-monetary incentives  
Monetary incentives  
IT resources  
Security  
Branch set-up  
Other:

Estimated start-up cost

Estimated ongoing costs

Organizations in addition to the school that can support the program

Nonprofit  
Parent/Teacher organization  
Another bank(s)  
Local governmental entity  
Other:

Organization Name

Support the partner(s) can provide

Partner contact name

Partner phone and email

How will success be measured and defined?  
(III-C)

- Number of children trained
- Knowledge gain/retention
- Accounts opened
- Account activity
- Account retention
- Other:

Performance metrics to use in Phase V

**Phase IV: Implement the Program**

Those who work with students will be prepared through (IV-A)

- Self-study
- Training workshop organized by the bank
- Training workshop organized by a partner
- Asking teachers for input

How often will the bank communicate with its partners (IV-B)

Will parents participate in the program? (IV-C)

- Yes
- No

If yes, how will they participate (e.g. serving as monitors on banking day)?

Can special events be held for students? (IV-D)

Can bank representatives attend school functions, such as parent-teacher nights or grade-level meetings, to discuss the program?

What type of marketing campaign(s) can be used?

- Social media
- Local newspaper
- Bank website
- Local television stations
- Other:

Are other banks and credit unions in the area working with schools in this manner?

- Yes
- No

**Phase V: Assess and Refine Program**

When and how will the program be evaluated? (V-A)