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At the FDIC, we believe a bank account is a stepping stone to economic opportunity.”

– Elizabeth Ortiz
Deputy Director, Consumer &
Community Affairs, FDIC

4. Conclusion

Experiential learning that helps young people gain financial knowledge, skills, and habits prepares them to make important financial decisions throughout their lives. The financial capability that young people build through youth savings programs, like those included in the FDIC's pilot, helps prepare them to fully participate in the financial system and economy as they enter adulthood. Greater financial capability also helps them improve their long-term financial outcomes and contributions to their communities.

Youth savings programs can be an effective way to lay the groundwork for consumers' future financial well-being. Using the promising strategies outlined here, banks and schools will be able to build on the experiences of others as they launch new youth savings programs or expand and enhance existing programs.