



PRESS RELEASE

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FNCB ENCOURAGES PARENTS TO TEACH KIDS ABOUT FINANCE

As summer approaches bank offers financial tips for children

The summer months mean many kids in America are working for some extra cash in their pocket. Whether he or she is doing odd jobs around the house or working at the local pool, it's the perfect time to teach children financial lessons that will last a lifetime.

First National Community Bank, the largest community bank in Northeastern Pennsylvania, offers examples of teachable moments to help parents get started:

- **At the bank.** When you go to the bank, bring your children with you and show them how transactions work. Get the manager to explain how the bank operates, how money generates interest and how an ATM works.
- **On payday.** Discuss how your pay is budgeted to pay for housing, food and clothing, and how a portion is saved for future expenses such as college tuition and retirement.
- **At the grocery store.** Explain the benefits of comparison shopping, coupons and store brands.
- **Paying bills.** Explain the many ways that bills can be paid: online, electronic or paper check, over the phone and even on a smartphone. Discuss how each method of bill pay takes money out of your account. Be sure to cover late penalties, emphasizing the importance of paying bills on time.
- **Using credit cards.** Explain that credit cards are a loan and need to be repaid. Share how each month a credit card statement comes in the mail with a bill. Go over the features of different types of cards, such as ATM, debit and credit cards.

"It's never too early to begin teaching children the basics of finance," said FNCB First Senior Vice President Joseph J. Earyes. "We encourage parents to expose their children to experiences like visiting the bank, budgeting and paying bills. Our branch employees are more than happy to sit down with parents and children to answer any questions they may have"

Through programs like Simply SmartSM that rewards students with \$1 for every A on their report card and sending volunteers out to classrooms through the Teaching Children to Save/Get Smart About Credit programs, First National Community Bank has taken an active role in promoting financial literacy to children in Northeastern Pennsylvania.

"It is our responsibility to help young people develop good savings and spending habits," added Earyes. "These programs promote financial literacy in school and at home."

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