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VIRGINIA BANKERS REACH MORE THAN 9,900 STUDENTS THROUGH ‘GET SMART ABOUT CREDIT’ FINANCIAL EDUCATION LESSONS

Glen Allen, VA – Banks across Virginia teamed up with the [Virginia Bankers Association Education Foundation](#) and the [American Bankers Association Foundation’s Get Smart About Credit program](#) as part of an ongoing effort to teach Virginia teens how to effectively use credit.

Now in its 15th year, Get Smart About Credit is a national campaign of volunteer bankers who help young people understand credit and other important financial lessons. The banks utilized the program’s awareness day – Get Smart About Credit Day – held Thursday, October 19 as an opportunity to visit schools across the Commonwealth. Bankers presented lessons on financial obstacles facing teens, including paying for college, building good credit habits, managing their money, protecting their identity and the merits of careers in banking. Eighteen banks in Virginia made 315 presentations to 9,912 students.

“As these students prepare to head off to college or join the workforce, it’s critical they have a strong understanding of credit and other money management skills,” said Bruce Whitehurst, president & CEO of the Virginia Bankers Association. “Get Smart About Credit gives Virginia bankers an opportunity to equip the young adults in our communities with the financial knowledge they need to be successful.”

The Virginia Bankers Association offers these seven tips to help students shape their financial future:

- 1. You are in charge.** It’s your job to manage your money. Set yourself up for success by creating a realistic budget and sticking to it.
- 2. Watch your spending.** It all comes back to the simple lesson of needs vs. wants. Pace spending and increase saving by cutting unnecessary expenses like eating out or shopping so that your money can last throughout the school year.
- 3. Use credit wisely.** Understand the responsibilities and benefits of credit. How you handle your credit in college could affect you well after graduation. Shop around for a card that best suits your needs. Pay as much as you can, as soon as you can, and always pay by the due date.

4. **Utilize your bank services.** Banks are more than money in a vault. They offer valuable services that students can benefit from like check cashing, debit cards, mobile and online banking, balance alerts, personal loans, direct deposit, financial education and some offer identity theft protection.
5. **Be cautious when it comes to money.** Don't just trust anyone with your money. Be skeptical of classmates, friends or salespeople that have ideas for your money.
6. **Save, save, save!.** Things happen, and it's important that you are financially prepared when your car or computer breaks down or any one of life's unexpected emergencies. No matter how small the amount you should start putting some money away immediately.
7. **Ask.** This is a learning experience, so if you need help, ask. Your parents or your banker are a good place to start and remember the sooner the better.

For more information about the VBA's financial literacy efforts click [here](#) or to see photos from recent events click [here](#).

Photo Caption: The American Bankers Association (ABA) and Virginia Bankers Association (VBA) hosted a group of middle school students at the Junior Achievement Finance Park in Fairfax on Get Smart About Credit Day. ABA President & CEO Rob Nichols volunteered with the group as well as other ABA and VBA staff and bankers from Burke & Herbert Bank, WashingtonFirst Bank and Freedom Bank.

About the Virginia Bankers Association

Established in 1893, the Virginia Bankers Association is the unified voice for commercial and savings banks in Virginia. The VBA maintains an active legislative advocacy program, provides training to bankers statewide, and provides a variety of products and service to help its member banks best serve their communities.

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