

TEACH CHILDREN TO SAVE DAY APRIL 21, 2009



The Milford Bank has tried to inspire students to become life-long savers through the Centsible Kids Savings Program. Did you know that **Teach Children to Save Day** is this month? Some Milford Schools are having a craft night to make posters about saving. If you would like to make a poster and bring it in to the Main Office, we will hang it up as a way to celebrate this special day!

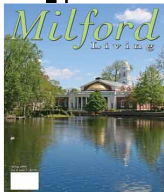
Quick Tips to Help Your Kid Save Money!

Reward good behavior with treats that aren't linked to money or shopping and curb children's tendency to want material things.

Take your child into the bank when you make a deposit to show him or her that money doesn't just come out of the ATM.

Let your child be the "banker" when playing board games with play money so he or she can practice counting and recognizing money.

Demonstrate good budgeting habits by setting a specific amount for gifts for your children before you shop so you don't feel pressure to buy impulse items.



There is an article about the Centsible Kids Savings Program in the Spring Edition of Milford Living Magazine. Check it out!

MSN Money's Section on Raising a Family

<http://articles.moneycentral.msn.com/Collegeandfamily/Raisekids/Raisekids.aspx>
The MSN Money Web site includes a section on personal finance for families. You'll find tips for stretching your grocery budget, as well as general money-saving ideas and advice on saving for college.

CNN's Money 101 Lesson 12: Kids and Money
<http://money.cnn.com/magazines/moneymag/money101/lesson12/>
This lesson includes sound advice for parents and best practices to help teach kids about everything from allowances to curbing teen spending.

**Have you been to our web site? www.milfordbank.com
We have some pictures from OAS and Mathewson Schools for winning Pizza Parties! Way to go!**

Watch Their Savings Sprout With a Quick Lesson

Day 1	\$.01
Day 2	\$.02
Day 3	\$.04
Day 4	\$.08
Day 5	\$.16
Day 6	\$.32
Day 7	\$.64
Day 8	\$	1.28
Day 9	\$	2.56
Day 10	\$	5.12
Day 11	\$	10.24
Day 12	\$	20.48
Day 13	\$	40.96
Day 14	\$	81.92
Day 15	\$	163.84
Day 16	\$	327.68
Day 17	\$	655.36
Day 18	\$	1,310.72
Day 19	\$	2,621.44
Day 20	\$	5,242.88
Day 21	\$	10,485.76
Day 22	\$	20,971.52
Day 23	\$	41,943.04
Day 24	\$	83,886.08
Day 25	\$	167,772.16
Day 26	\$	335,544.32
Day 27	\$	671,088.64
Day 28	\$	1,342,177.28
Day 29	\$	2,684,354.56
Day 30	\$	5,368,709.12



Most adults don't keep their savings under the mattress because it won't grow anything but dust bunnies, and it's not safe. Parents can teach children about saving and interest by visiting the local bank and opening a savings account. If your bank doesn't have a savings account specifically for children, ask about a no-fee, no-minimum balance savings account instead.

Plant the seeds with a few dollars, and watch them grow into trees over the years. The amount of money in your child's savings account can grow quickly, even if they start small. Explain the complexity of interest with a simple example: the power of the penny. If you put a penny aside and double the amount every day, your money would grow rapidly. While the concept is far-fetched because banks aren't able to pay 100 percent interest, it is a useful example to show young children how money can grow.

In addition to teaching your children about interest, you can also teach them how to set and reach a savings goal. Remind them that if they take money out of their account early, there won't be as much to grow, so it won't grow as quickly.

Finally, teach your children that saving money in the bank is safer than keeping it in their piggy bank. Ask the staff at your local bank for a

tour so your child can see the vault where money is kept. Banks have measures in place, like deposit insurance, in order to keep their customers' money safe.



Visit your local library or bookstore...

One Hen: How One Small Loan Makes a Difference

Katie Smith Milway

One Hen tells the story of Kojo, a boy from Ghana who turns a small loan into a thriving farm and a livelihood for many. Kojo's story is inspired by Kwabena Darko, who started a tiny poultry farm which became the largest in west Africa.

Alexander, Who Used to Be Rich Last Sunday

Judith Viorst and Ray Cruz

In this story, Alexander's grandparents give him a dollar and he thinks he's rich. But somehow the money begins to disappear ...

Bring this coupon in to any
TMB Office and receive a

FREE

Baseball



Offer expires
May 31, 2009