



## Student Banking At Osmond Elementary

**EVERY TUESDAY AT MORNING RECESS!**  
**Starting Sept 14, 2021**

With the help of our local banks and the PTO, Osmond Elementary is offering a student savings program. This program will teach students important financial management skills which will benefit them for a lifetime. To get started: **Parents and students decide which local bank or banks they wish to use for the savings program, First Bank, Bank of Star Valley, or Advantage Credit Union. Students may have an account with more than one bank if they wish.**

*If your student already has a savings account at one of those banks, you are ready to go once you return the completed form attached to this letter. If your student needs to open a new savings account, you must visit the bank personally to receive an account number. To be in compliance with the U.S. Patriot Act, accounts will need the student and parent's names and social security numbers, copies of the parent's driver's license and student's social security card. If you are already a customer, this information may be on file. To open an account it requires a minimum opening deposit of \$10.00 at each of our participating banks.*

Once your student's account is set up and they have returned their completed banking form, they are ready to start saving. Here is how it works. Each Tuesday, **beginning on September 14, 2021** students will have the opportunity at school to make deposits into their savings accounts. A bank representative and/or a Parent volunteer will represent the banks as tellers. **The minimum deposit will be \$1.00.** Students will learn how to complete a deposit slip with their name and account number and make the deposit into their bank account. Please encourage your child to memorize their bank account number. **Please send students with the exact \$ amount they want to deposit. We are unable to make change!**

And that's not all! After making a deposit, students will earn one **Bank Buck**. These **Bank Bucks** can be redeemed at your bank for a **GRAND PRIZE**. **Please keep track of your personal Bank Bucks!** Bank Bucks must be redeemed by May 17, 2022. The grand prize can be earned by redeeming **40 Bank Bucks**. Bank of Star Valley, First Bank, and Advantage Credit Union will deposit \$25.00 into the child's account upon reaching the goal of 40 deposits. If you have any questions please contact Cassandra Erickson at 307.203.6610 or cerickson1007@gmail.com

**40 DEPOSITS MUST BE MADE BY MAY 17, 2022 TO EARN THE \$25.**

**32 BANKING DAYS WILL BE AT SCHOOL DURING RECESS ON TUESDAYS & STUDENTS WILL NEED TO MAKE 8 (eight) EXTRA DEPOSITS AT THE BANK! More than 8 deposits can be done at the bank – the end goal is 40 bank bucks.**

**The Banks have record of all deposits but it is important to remember that the bank bucks MUST be presented at the end of the year...all 40 to earn the \$25! Lost slips cannot be replaced, so PLEASE put them in a SAFE place!**

Please return this page signed to Osmond Elementary. We will keep their account numbers safe and they can refer to them each week when filling out deposit slips. This form must be signed for your child to participate in the banking program at Osmond Elementary.

**Note:** There is no financial benefit to Osmond Elementary School or the PTO when students participate in this program. We have partnered with First Bank, Bank of Star Valley, and Advantage Credit Union in an effort to help students develop good habits regarding money management. The banks have adjusted their usual minimum deposit amount to ensure that every student will be able to participate in this savings program. In addition, the banks are funding the Grand Prize of \$25.00. We extend our thanks to each of these institutions for their enthusiastic support!

**Osmond Student Banking Program**

**Student Name:** \_\_\_\_\_

**Parent Signature:** \_\_\_\_\_

<b>Name of Bank</b>	<b>*Student Account #</b>
First Bank	
Bank of Star Valley	
Advantage Credit Union	

\*If your student does not have an account number, please visit the bank to obtain one.