

"Go for the Gold" Northumberland School Bank student bankers visited Bank of Lancaster's Main Office in Kilmarnock for a tour and to learn about community banking. On hand for the day were (I to r) front row: Amelia Combs-Fina, Kara Goodrow, Shirleya Henry, Dierra Green, Taylor Norris; (I to r) back row: Taylor Burts, Yahaira Acosta, Miracle Basey, Justin Diggs, Nicholas Keranen, Kyle Elmore, Nicholas Slaughter.

## NORTHUMBERLAND STUDENTS VISIT BANK OF LANCASTER

Northumberland Middle and High Schools partnered with Bank of Lancaster and made history in the Northern Neck when the first School Bank was opened in Northumberland County during the 2009-2010 school year. The School Bank was named "Go for the Gold" and was recognized in both state and national banking magazines. For its Grand Opening Ceremony, not only local school and bank officials were in attendance but also representatives from the Virginia Bankers Association headquartered in Richmond and the American Bankers Association headquartered in Washington, D.C.

Go for the Gold Student Bank re-opened this school term for its 3 full year of operation. The school bank is located in the Library and is open each Tuesday during lunch blocks. This educational opportunity is available for all Northumberland middle and high school students.

Hazel Farmer, Senior Vice President and Consumer Education Director for Bank of Lancaster, states, "Financial education is a life-long process that begins early in life, and we are extremely pleased to partner with Northumberland schools to provide this educational opportunity for the students. If we can help a young person understand the importance of learning to save, or understand how to handle credit responsibly, we can make a difference in that young person's life. Through the school bank program, it is our goal and our desire to help young people develop life-long decision making skills

that are needed to become effective, informed citizens, consumers, investors and employees."

Farmer also extended a very special thanks to Debbie Devivi, Assistant Principal for Northumberland Middle School, and Rae Edyvane, finance teacher for Northumberland High School. "These individuals have been our supporters in so many ways," Farmer said, "and have been there to help us every step of the way. The school bank would not be successful without school administration and teachers encouraging the students and supporting the process."

Bank of Lancaster provides \$1 to each student who wishes to open an account. After that initial deposit, future deposits can be as little as 50 cents. Farmer stated, "It is not about the amount of the deposit; it's about the discipline of learning to save on a weekly basis." And students are recognized and rewarded for saving regularly.

The school bank is operated by students who have gone through an intense training program with Bank of Lancaster personnel, and the Bank also provides a supervisor each Tuesday to assist the student bankers. Job descriptions were posted at the beginning of the school year, and students applied and interviewed for positions of branch managers, tellers and marketing officers. This school term all student bank positions have been filled by Rae Edyvane's finance class. The students even do a field trip to Bank of Lancaster's corporate headquarters in Kilmarnock, where they learn about privacy and confidentiality, sign a code of ethics, and learn about the day-to-day life of a community banker, as well as career opportunities in the banking industry. The students also visit the Company's Operations Center, where they see how debits, credits, checks and other documents are processed. Following the tour this year, the students were treated to a lunch at Lee's Restaurant on Main Street in Kilmarnock.

"Students who work the school bank," noted Farmer, "are learning life lessons about the work world. They have to be at the bank prior to opening to count their cash drawers, they have to balance all transactions after the bank closes; and because they miss class time, it is their responsibility to make up any class assignments. We expect them to be on time, to look professional, and to treat their customers with professionalism and courtesy, remembering at all times the privacy aspect of their job which is so important. All of this will be of value to these young people as they go into the work world later in life."

In closing, Farmer stated, "We applaud NMS and NHS for taking the initiative to provide this program for its students. On behalf of everyone at Bank of Lancaster, we are excited about the hands-on opportunity to work with these young people to help them learn how to successfully manage, grow and protect their money. It has taken a lot of work and coordination between our Bank and the schools but together, I truly feel we can make a difference. This program also walks hand in hand with our commitment to General Colin Powell's 'America's Promise' program to invest in the future by investing in our youth."

This same school bank program is in its 6<sup>th</sup> year of operation at Lancaster Middle School in Kilmarnock. The Lancaster endeavor was the first of its kind in the Northern Neck and also received both state and national recognition.