

FOR IMMEDIATE RELEASE



RIDGEMOOD SAVINGS BANK TO PROVIDE RESOURCES AND VALUABLE INFORMATION AT ELEMENTARY SCHOOL IN BROOKLYN DURING FINANCIAL LITERACY MONTH

“As a community bank, we believe that smart saving habits that begin earlier in life make for a better future.”

(Ridgewood, New York.... March 27, 2024) The path to financial literacy can be life-long, but Ridgewood Savings Bank believes you're never too young to begin. To kick off Financial Literacy Month, Ridgewood Saving Bank's team of professionals will visit PS 075, The Mayda Cortiella School in Bushwick, Brooklyn, on April 2nd, and for a full school day, conduct workshops and provide age-appropriate information to youngsters, pre-K through fifth grades, to help them learn about money and the importance of saving.

The Bank is participating in the American Bankers Association's (ABA) "Teach Children to Save" program, following a curriculum produced by the ABA and also participates in the ABA's Get Smart About Credit Program geared for teens and high school students. Financial literacy efforts are sorely needed as evidenced in recent data, highlighted in *Forbes*, revealing that 88% of US adults said they did not feel "fully prepared" upon leaving high school to make good financial decisions. Echoing the need for early financial education, a survey conducted by OnePoll and published in the [New York Post](#) found that 82% of parents believe that schools should be teaching financial literacy at an early stage.

"We are committed to helping young children learn the foundational skills needed to develop good savings habits," said Leonard Stekol, Chairman, President and CEO of Ridgewood Savings Bank, which has been ranked a "Top Regional Bank" by Bankrate and "Best Regional Bank" by both Money and Newsweek. "The more they know, the more empowered they will feel about making financial decisions and the wiser those decisions will be. Here at Ridgewood, helping children to save is important to us, and we're here to make it as simple and informative as possible." In 2023, Ridgewood's educational programs reached over 10,000 people in Metropolitan New York at hundreds of events.

The Bank's presentations, geared for each grade level, include opportunities for student participation. This will vary from identifying coins and using piggy banks for the youngest children to discussions relating to the differences between needs and wants, prices and value for the older ones. The importance of saving will be stressed throughout all presentations. Besides the lessons, the team will also hand out an assortment of premiums for the students.

For decades, Ridgewood Savings Bank has been dedicated to teaching financial literacy, either through its free online [Ridgewood Financial Academy](#) available to all its website visitors

or via free seminars and workshops offered in the neighborhoods throughout New York City, Westchester, Nassau, and Suffolk counties in which the Bank maintains its branches. The Bank strongly believes that financial literacy plays a crucial role in empowering individuals of all ages to make informed decisions about their finances. As a result, the Bank has helped generations of New Yorkers save and achieve financial security.

“As a community bank, we believe that smart saving habits that begin earlier in life make for a better future,” notes Anthonie Marshall, Branch Manager, Clinton Hill, who will lead the April 2nd presentations. “When children learn about money at a young age, it boosts their confidence long-term. Ultimately, they will have the financial skills to better navigate the choices they will need to make in college, living on their own, holding a job, or buying a home.”

To further encourage children to save, Ridgewood Savings Bank matches up to \$10 for each [Youth Savings Account](#) that is opened. There is no minimum balance to keep or use the account, and it can be opened with just a penny. Since there are no monthly service fees, it is a worry-free way to teach a child how to save. To open a Youth Savings Account, a child simply needs to provide a Social Security card, and must be able to sign or print their name. The account is opened in the child’s name. Customers must be 17 or younger to qualify for this account.

Ridgewood Savings Bank accounts come with competitive interest rates and flexible withdrawal options to ensure students have easy access to their funds when needed. Products, services, terms, and conditions are subject to change.

About Ridgewood Savings Bank

Founded in 1921, Ridgewood Savings Bank continues to serve the community as a strong and stable mutual savings bank with nearly \$7 billion in assets and 36 branches located throughout the New York metropolitan area. It has been ranked as a ‘Best Bank’ by Money (2023, 2024), a ‘Top Regional Bank’ by Bankrate (2022, 2023), a “Best Regional Bank” by Newsweek (2024), and received an ‘Honorable Mention’ designation by the American Banking Association Foundation Community Commitment Awards in recognition of our work protecting older Americans (2023). Since its inception, Ridgewood Savings Bank has remained true to its community bank roots and mission to provide its customers with the best possible service and banking experience. As it continues to refine and enhance its services and delivery channels, Ridgewood Savings Bank will continuously strive to be the bank that offers “Time-Honored Values with Modern Solutions.” www.ridgewoodbank.com

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