



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

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FINANCIAL LITERACY MONTH TIP OF THE WEEK

Take Advantage of FREE "Bank On" Financial Education Classes To Obtain Access to Low-Cost Financial Services

Boise, Idaho . . . "Bank On Treasure Valley" is one of more than sixty "Bank On" projects in the United States designed to assist unbanked or underbanked individuals and families obtain free financial education and earn access to low-cost financial services, such as starter checking, savings and loan accounts. According to data from the Corporation for Enterprise Development, the average unbanked consumer spends ten percent of his or her net income on alternative financial services. The sponsors of "Bank On" offer classes on financial literacy and once completed, enable the participants to receive low-cost financial products at participating financial institutions. Hundreds of Idaho consumers have registered for the Bank On classes, which have been held at public libraries, community centers, low-income housing projects, the Hispanic Cultural Center and many other locations.

The lead sponsor of "Bank On Treasure Valley" is **United Way of Treasure Valley** and participating sponsors include: **Banner Bank, D.L. Evans Bank, Icon Credit Union, Idaho Central Credit Union, Idaho Credit Union League, Idaho Department of Finance, Idaho Independent Bank, KeyBank, Mountain West Bank, Simplot Employees Credit Union, US Bank and Washington Trust Bank.**

Course subjects include "Money Matters," "Pay Yourself First," and "Check it Out." "Bank On's" curriculum is based on the popular FDIC's "Money Smart" curriculum. Once roughly five hours of coursework are completed, the participants receive a certificate for low-cost financial services.

Gavin Gee, Director of the Idaho Department of Finance, stated, "The Department of Finance is a proud sponsor of 'Bank On' and has seen the positive results in a person's or family's financial well-being when they take these valuable education courses and avail themselves of lower cost financial products and services. We are working with financial institutions around the state to explore expanding 'Bank On' throughout Idaho and urge unbanked and underbanked Idahoans to contact a financial institution in your community about such a program."

For more information on "Bank On Treasure Valley" please visit their website at www.BankOnIdaho.org or by phone at (208) 336-1070, extension 100.

Governor Otter has declared April as "Financial Literacy Month" in Idaho and Department of Finance press releases and a list of free financial literacy events is available at: <http://finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8000 or Idaho toll free at 1-888-346-3378.