

Add It Up!



A publication of the Southern Good Faith Fund Asset Builders Program

Ever Wonder Why It's Called a Piggy Bank?

Dogs bury bones. Squirrels gather nuts to last through the winter. Camels store food and water so they can travel many days across deserts. But do pigs save anything? No! Pigs save nothing. They bury nothing. They store nothing.

So why do we save our coins in a piggy bank?

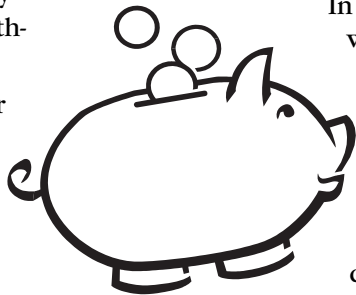
Because someone made a mistake.

During the Middle Ages, in about the fifteenth century, metal was expensive and seldom used for household purposes. Instead, dishes and pots were made of cheap clay called pygg. Whenever housewives could save an extra coin, they dropped it into one of their clay

jars. They called this their pygg bank or their piggy bank.

Over the next two hundred to three hundred years, people forgot that "pygg" referred to the clay material.

In the nineteenth century when English potters received requests for piggy banks, they produced banks shaped like a pig. Of course, the pigs appealed to the customers and delighted the children.



Are you saving in your piggy bank? If you are, bring it in to Mindy at the bank and she will make sure you get your piggy bank savings matched 1:1 up to \$25.

www.ideafinder.com/features/ever-wonder/won-pigbank.htm

Saving Is Exciting



RaShanna loves going to First Bank of the Delta to make deposits into her SEED account.

Janice Williams enrolled her daughter, RaShanna, in the SEED program March 2005. RaShanna lives at home with her mother, father, and sister. Since enrolling, she is saving an average of \$10 per month and has attended the fun SEED events.

For her birthday this year, some of her family gave RaShanna money instead of toys or other gifts. RaShanna told her mom, "I need to take this to the bank and put it in my account." Her mother was surprised by her desire to deposit the money but it showed her how excited RaShanna is about her savings and future.

"Before enrolling in the SEED program I occasionally bought bonds or kept a small bank around the house to put loose change in," says Janice. "Although sometimes I struggle to remember to make deposits in the account, RaShanna has a piggy bank she got from SEED and she faithfully deposits money in it." Janice added that "participating in the SEED program is valuable to me because it not only is it financial help for the future but it is encouragement for the present. When families take advantage of SEED, they are helping to give their child a chance to succeed."

See The Savings

"I want a toy!" Rather than saying no, explain that "we're going to save for it." Cut out a picture of the item or draw one—even if you can't draw a straight line—and tape the picture to a jar. For a week or so, let your child put your loose change in the jar. When there's enough, let your child take the jar—literally—to the store to buy the toy.

This is a practical lesson that will help children learn at an early age the importance of saving money. Then, as soon as you start giving your child an allowance, build a savings plan into the spending plan. Because your child has already experienced saving and its reward, a savings plan will not only be easier to include once his/her allowance starts coming, but it will also make sense.

www.kidsmoney.org/allart.htm



SEED Event!
Make plans to attend the next SEED Event on May 11 at 5:30 p.m.

EITC Match Money!

What does SEED have to do with EITC (Earned Income Tax Credit)?

If you make a SEED deposit with your EITC refund we will match it up to \$50.

To learn more give Mindy a call at 870.816.1104!

Economic Skills Classes Make Cents

Don't forget that parents of children participating in the SEED program must take all six Economic Skills classes.

Economic Skills Classes

Helena

All classes are held at First Bank of the Delta, 502 Cherry Street.

Classes are held at 10 a.m. and 5:30 p.m.
10 a.m. classes are in blue.

April

- 3 Asset Specific Training-Education
- 3 Money Management
- 13 Information Session
- 17 Spending as a Habit—Saving as a Goal
- 17 Financial Services

May

- 8 Credit Management—Solving Debt Problems
- 8 Renting, Leasing or Buying
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Contact Us

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Building communities. Changing lives.

Saving for Education, Entrepreneurship, and Downpayment (SEED) is led by nationally renowned partners—CFED, the Center for Social Development, the Initiative on Financial Security of The Aspen Institute, the New America Foundation, the University of Kansas School of Social Welfare, and community partners nationwide.



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