



**Federal Deposit Insurance Corporation**  
550 17th Street, NW, Washington, D.C. 20429-9990

**Financial Institution Letter**  
**FIL-13-2017**  
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## **FDIC Releases Report on its Youth Savings Pilot and Launches New Network to Support Youth Savings Collaborations**

**Summary:** The FDIC released a report on its Youth Savings Pilot program, which identifies promising approaches to combining financial education with the opening of safe, low-cost savings accounts for school-aged children. The report from the FDIC's two-year Youth Savings Pilot is based on the experiences of 21 diverse participating banks. The report describes promising practices banks can use to develop or expand their own youth savings programs. Banks are invited to join the Youth Banking Network if they are interested in information resources to support their school-based savings initiatives.

**Statement of Applicability to Institutions under \$1 Billion in Total Assets:** This Financial Institution Letter applies to all FDIC-insured institutions.

### **Distribution:**

FDIC-Insured Institutions (Commercial and Savings)

### **Suggested Routing:**

Chief Executive Officer / Chief Operating Officer/  
Community Reinvestment Act Officer

### **Attachments:**

[Youth Savings Pilot Report](#)

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### **Note:**

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Paper copies may be obtained via the FDIC's Public Information Center, 3501 Fairfax Drive, E-1002, Arlington, VA 22226 (877-275-3342 or 703-562-2200).

### **Highlights:**

- *Linking Youth Savings with Financial Education: Lessons from the FDIC Pilot*, summarizes the experiences of 21 diverse participating banks during the FDIC's two-year pilot, in designing and implementing youth savings programs. It identifies promising approaches and lessons learned from combining traditional, classroom-based financial education with the opportunity to open a safe, low-cost savings account. The report defines a range of models that offer banks flexibility to adapt to varying opportunities to promote youth savings.
- The FDIC is launching a Youth Banking Network to support insured financial institutions with new and existing school-based savings programs. The FDIC will support Network participants by conducting periodic conference calls and developing information resources on topics such as how to engage parents of school-aged children.
- Financial education and school-based savings programs encourage savings habits at a formative age and have the potential to promote economic inclusion for entire families.
- To read the report or learn more about joining the Youth Banking Network, visit the new Youth Banking resource center at <http://www.fdic.gov/youthsavings>.