Young Savers Big Futures

Credit Unions of Wales School Savers Newsletter

DID YOU KNOW THAT YOUR SCHOOL HAS A SCHOOL SAVINGS CLUB?

Your School Savers Club is a great place to start saving your pocket money for a new game, gadget, toy or a special day out.

Once you open an account, the important thing is to keep saving little and often. Just £2 a week saved from Reception Class would mount up to enough for a Playstation, Xbox, iPad or new bike and more at the end of Year 6 - a whopping £468.00!

If you can't wait that long, a year of saving £2 a week will be more than enough for an Xbox game, scooter or summer holiday spending money.

To give your savings an added boost, when you get money gifts for Christmas and birthdays, put some of it in your savings account and you'll soon see it grow!

Your School Savers Club will help you manage money and build up a savings pot, whether you have plans how to spend it or not!

As you get older, you may also be asked to help run the club, helping to keep all of the accounts in order.

It's easy to open an account with your School Savers Club, just speak to your class teacher, and they will give you all the details!

if you save £2 per week from Reception to the end of Year 6 you would have saved...

£468

MANAGING MONEY THE LIFE SKILL THAT STARTS YOUNG

According to the Money and Pensions Service, our attitudes to money are founded in very early years, by the age of seven in fact!

As a parent, you want the best for your children which includes planning for their future by laying the foundations they can build on to have a happy life.

One of the greatest lessons you can teach them is about money, it's an essential skill that is too easily over-looked. That's why encouraging a child to join the School Savers Club and learn to put money aside is a great gift for their future.

Not only can they start their adult lives with a financial cushion, but getting kids involved in managing their money helps them learn important lessons and personal skills. The first step in teaching kids the value of saving is to help them distinguish between wants and needs.

Giving children pocket money and teaching them how to manage it, will help them learn a vital life skills.

Helping children define a savings goal can be a better way to get them motivated. If they know what it is they want to save for, help them break down their goals into manageable chunks. Little and often is the best way to build a savings habit and a good pot of money.

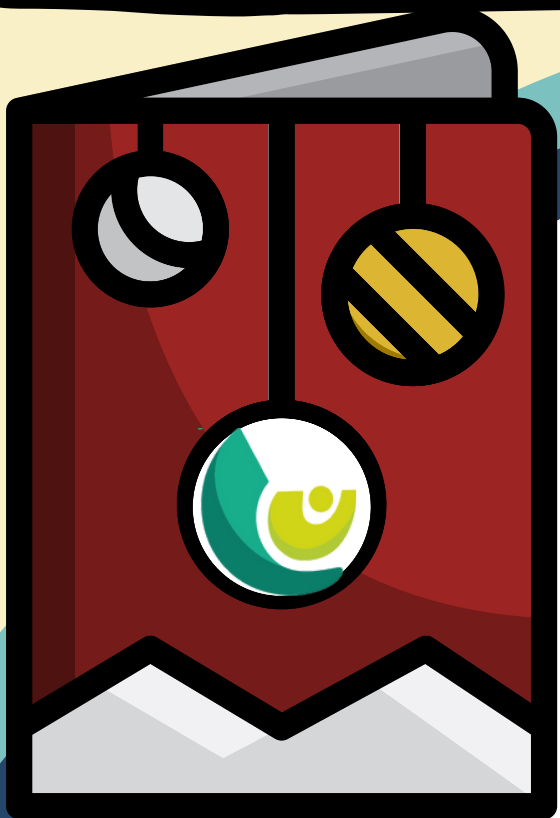
School Savings Schemes are a practical and fun way to help children learn financial responsibility and start to build up a pot of money for the future.

They not only encourage children to get into the habit of saving but help them develop other skills once they start becoming involved in the organisation of the club including:

- ✓ Numeracy skills
- ✓ Record keeping
- ✓ Team skills
- ✓ Organisational skills
- ✓ Communication skills
- ✓ Confidence
- ✓ Budgeting

CORNELI PRIMARY SCHOOL

Corneli Primary School launched its School Savers Club with Bridgend Lifesavers Credit Union in 2015.
An impressive 63 members signed up by the end of the first year but weekly savers averaged under 10, with a high of 18 in 2016.
Due to the low turnout, the school and credit union were determined to make the savings club thrive. Thanks to the support of the school governors and headteacher a re-launch of the scheme took place to encourage more regular members.
It was a whole school re-launch, with teaching staff and governors taking lead roles. The collection became part of the school day and volunteers were sought from Years 4-6 who were thrilled at the opportunity to run their own saving scheme. Posters were designed and children gave presentations to their classes on the benefits of saving.
A weekly raffle was established in the school assembly for children who save each week and every child gets a small reward for attending the collection.
Certificates are also presented to the most regular savers at the assembly which helps encourage more children to join.
Bridgend Lifesavers Credit Union staff and volunteers have become familiar faces in the school.
Since then, Corneli Primary has won a Credit Unions of Wales Award for their innovative film that celebrates the saving scheme.
A further 18 staff have now joined School Savers Club, making up over 140 members and an average 50 children attend the collection days.



ALL YOU HAVE TO DO IS GET CREATIVE! DRAW A CHRISTMAS CARD...

Give yourself a happy Christmas by winning a top prize in our School Saver Competition.
We want school children aged 4-11 to enter our Christmas Card Design Competition.
The winning entries from the Infants and Junior departments 4-6 and 7-11 will receive £25 in their school savings account along with a trophy and printed cards for their school.
All you have to do is get creative draw a Christmas card that celebrates how your School Savers Club help you put money aside for the festive season – after-all even Santa has a budget!
The design ideas are all yours!
Entries must be received by 12pm on Wednesday November 17, 2021.
Remember to include your name, age and the name of your school.
Email copies of your entries to:
Enquiries@creditunionsofwales

WHO ARE THE CREDIT UNIONS OF WALES?

Credit Unions of Wales is a collaboration of 10 Credit Unions working together to improve levels of savings and access to affordable credit for all members of our community.

HOW DO I SET UP A SCHOOL SAVERS SCHEME?

If you are interested in setting up a school savings scheme, find your local credit union at www.creditunionsofwales.co.uk or email enquiries@creditunionsofwales.co.uk.