

# Kids Learn About Sharing, Saving and Smart Spending from PNC Bank and Sesame Street™

**New Online Learning Center in "'S' is for Savings" Account Teaches Financial Habits Via Popular Characters and PNC's Virtual Wallet Technology**

PITTSBURGH, Feb. 21, 2012 /[PRNewswire](#)/ -- Young children can learn about sharing, saving and smart spending through a new online learning center created by PNC Bank and *Sesame Street*™.

(Photo: <http://photos.prnewswire.com/prnh/20120221/NE55546-a> )

(Photo: <http://photos.prnewswire.com/prnh/20120221/NE55546-b> )

The web site offers audio and video clips, games, activities and financial "tips" for youngsters from *Sesame Street's* [For Me, for You, for Later: First Steps to Spending, Sharing, & Saving](#), created for PNC as part of a continuing partnership. The instruction is featured in 'S' is for Savings(SM), PNC's new interactive savings account for kids. The account can be easily opened at any PNC branch, through its call center, or [online](#) with a \$25 opening balance.

"Research shows that most parents feel ill-prepared to discuss financial matters with their children," said Todd Barnhart, PNC senior vice president, director, deposit products. "Our online learning center and savings account for kids help make it easy and fun to learn the basics of good financial habits for life."

## Early Start to Financial Basics

The online experience, designed and created by the same PNC team that developed Virtual Wallet, includes animation, sound effects and interactive fun:

- Children can easily see how much they have and literally drag and drop their money into jars which represent how they want to divide their money.
- Parents or caregivers can also make use of PNC's "auto save" feature to provide a weekly "allowance" by transferring money from their own account.

The site also provides opportunities for children to explore concepts like needs versus wants, waiting, helping, earning, value and choices via audio, downloadable activities, video clips and tips from everyone's favorite furry little monster, Elmo. The site screens can even be personalized with the child's name and a special birthday surprise.

Barnhart offered the following points from the American Bankers Association Education Foundation to highlight the benefits of opening a youth savings account:

- Kids who save are more likely to go to college. Research by Washington University's Center for Social Development found that children who have a savings account in their name are seven times more likely to attend college than peers without an account.
- Teaching kids to save teaches self control. Choosing to save instead of spend, is an exercise in self control.
- Young savers have a better outlook on life. Children with a savings account have lower stress and a greater sense of hope for the future, according to the SEED Initiative, a global partnership for action on sustainable development.
- Savers are more financially literate. Kids with a bank account tend to be more financially literate than those without an account, according to a national financial education survey compiled by the Jump\$tart Coalition for Personal Financial Literacy.

PNC's financial literacy for young children expands the early education reach of *PNC Grow Up Great*, a \$350 million, multi-year initiative that began in 2004 to help prepare children from birth to age 5 for success in school and life.

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**CONTACT:**

Joe Balaban  
(412) 768-5095  
(412) 445-4024 (cell)  
[joseph.balaban@pnc.com](mailto:joseph.balaban@pnc.com)

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