



STATE REPRESENTATIVE
GARY HEBL
46TH ASSEMBLY DISTRICT

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INFORMATIONAL COLUMN

HEBL ENCOURAGES PARENTS, EDUCATORS TO TEACH CHILDREN TO SAVE

MADISON - There's a "Calvin and Hobbes" comic strip in which Calvin shows his piggy bank to his Dad and says, "Look Dad, I've saved five whole dollars, what do you think I should do with it?" Calvin's Dad looks at him and says, "That's great Calvin, every time you save 5 bucks you can think of that as another 5 minutes in college."

The price of tuition at University of Wisconsin - Madison has gone up 126 percent in the last 10 years, and at many private colleges and universities, tuition has gone up even more. In this day and age, it is more important than ever to teach our children how to save for their future.

April 29th is National Teach Children to Save Day, a day in which financial literacy is promoted throughout our state and nation's schools for children of all ages. As your State Representative, I wanted to tell you about some of the resources available to teach your children or talk to students about responsible spending habits.

The Wisconsin Bankers Association (WBA) has a free book, bookmarks and a lesson plan for parents and educators to use on Teach Children to Save Day.

This year's WBA Reading Raises Interest kit includes the book *Alexander, Who Used to Be Rich Last Sunday* by Judith Viorst, and promotes both responsible spending and saving to children. The lesson plan included with the book is aimed at second grade students, but the book can be presented to children in grades 1-4. For resources available to older students, please look over the list of other lesson plans and the list of additional resources available through the WBA Personal Economics Program (PEP).

For more information, contact the Wisconsin Bankers Association at 608-441-1237 or on the Web at www.wisbank.com/PEP/. You may also contact my office for additional information on this program or any other issue facing state government. Please feel free to contact my office at 266-7678, write me at P.O. Box 8952, Madison, WI 53708, or contact me via email at Rep.Hebl@legis.state.wi.us.

QUICK TIPS TO HELP YOUR CHILD SAVE

1. **Give you child a piggy bank:** Suggest he or she save for something special like paying for holiday gifts or a trip.
2. **Start allowance early.** A child as young as four can start saving and learning the value of money
3. **Encourage philanthropy.** Have your child pick a charity based on his or her favorite animal or activity and set up a jar where he can put extra change or the occasional dollar bill. At a future date, take the child to donate the money and see the result of his contribution.
4. **Start a college savings plan or a Roth IRA for you child.** It is never too early to plan for the future.

SOURCE: American Bankers Association Education Foundation.