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### **A TREASURE WORTH FINDING**

THOMASVILLE, AL – “A penny saved is a penny earned” is one of Ben Franklin’s most famous quotes, and it’s true. It’s truer than ever now for kids who bank with First United Security Bank. Beginning October 1<sup>st</sup>, an unheard of interest rate will be offered on the first \$500 deposited into the bank’s new Treasure Hunter’s Club account available for children, though it only takes five dollars to get started. A whopping 5% will be paid (5.12% Annual Percentage Yield) on all Treasure Hunter’s Club accounts with balances of \$500 or less in an effort to motivate and accelerate toward a higher savings goal. Balances above \$500.01 have a yield equal to a regular savings account. Other features of the account make it part of the Bank’s efforts to encourage their younger customers to receive financial education, exercise smart saving and spending habits, and help them establish credit once they become adults.

According to President & CEO James F. House, it’s more than a product. “We are calling this a program because it encompasses more than one product and multiple services we want to offer our younger customers,” House said. “The program encourages young savers to use the internet to check their balance, and watch their money grow. It also incorporates financial education milestones which help prepare them for that first small dollar loan with our bank.”

While the interest rate for a long-term certificate of deposit is marginal at best, this program's features and benefits are sure to gain the attention of parents and grandparents who have felt the pinch of lower yields on savings deposits.

The ideal process for the new program places great value in children, offering a savings account from birth to age 19. Once the young adult is ready for a student checking or regular savings account and is beginning the path to adulthood, financial education is an important component of the program. State law requires a person to be 19 years of age to sign for a loan, and at that point the young adult would have then achieved a level of financial education offered through the bank and will be able to access their first small dollar loan. Though credit score will not be a factor for loan approval, part-time employment or a hold on existing deposits will be considered to make the draw. According to Mel Ann Sullivan, the bank's marketing director, the loan amount is \$500 with a low interest rate, no fees and a 24-month repayment schedule. The only fee that applies will be a late payment fee if the loan becomes past due, further instilling the habit of paying obligations on time. "Our desire is to help established young customers build a strong credit history early on," Sullivan said. "Even if they don't need the loan, depositing the funds right back into their savings and making payments by draft from that same account could be a great step in building good credit."

The Treasure Hunter's Club account offers jewels like a free t-shirt with account opening through the end of the year (while supplies last). It also promises to award five dollars in "birthday bucks" every year in an effort to keep young customers coming back to make deposits and update their signature on file as they mature. Customers will be encouraged to sign up for electronic statements and internet banking right away to become acclimated with the safest and easiest way to keep track of finances. "We're putting this program out there for the children," Sullivan said. "They deserve an opportunity to get a good start on managing money early in life."

Established in 1952, First United Security Bank serves its customers through its 19 offices in Brent, Butler, Calera, Centreville, Coffeerville, Columbiana, Fulton, Gilbertown, Grove Hill, Harpersville, Jackson, McCalla, Thomasville, Tuscaloosa and Woodstock. The Bank holds more than \$603 million in assets, is a member of the Federal Deposit Insurance Corporation and is an Equal Housing Lender. To learn more about the Treasure Hunter's Club Account requirements and restrictions, visit the website, any branch or call the nearest office. For more information, contact us at the Bank's website, [www.firstusbank.com](http://www.firstusbank.com), blog address, <http://firstusbank-usbi.blogspot.com/>, or by mail to First United Security Bank, P.O. Box 249, Thomasville, AL 36784.