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**FIRST UNITED SECURITY BANK PROMOTES**

**FINANCIAL LITERACY**

THOMASVILLE, AL – As a member of the Federal Deposit Insurance Corporation, First United Security Bank is unveiling more than 22 initiatives to reach out to the community with financial literacy. Statistics show that the nation had \$900 billion in credit card debt and an 81 % increase in foreclosures last year. According to President/CEO Terry Phillips, it's during these difficult economic times that there is greater personal motivation to start positive financial habits and avoid choices that result in years of financial pain.

“We have increased our commitment and investment to come into schools and communities and speak to groups and individuals about developing the skills needed to manage money and establish positive spending habits,” Phillips said. “Each branch has a community advocate that is charged with seeking out these and other opportunities to encourage financial literacy.” The bank is also working on future partnerships with non-profit organizations to deliver financial literacy education and opportunities for the under-served and unbanked in specific communities.

First United Security Bank offers programs in area schools at several levels. Using the Cemark, Inc. programs titled *Saving with Mandy and Randy* and *How to do Your Banking* as well

as the FDIC's *Money Smart* program for older children and adults, the bank is able to provide financial education at all levels. In some cases and with advanced scheduling, a community affairs specialist with the FDIC can also be called upon as a guest speaker. The bank's web-site links directly to a the *Money Smart* program, a free ten week, self-paced online course which includes: basic banking knowledge, borrowing, checking, and savings, budgeting, keeping your money safe, building and protecting your credit, and owning a home. The program can also be ordered on-line by anyone directly from the FDIC in the form of a CD-Rom for those who prefer it. You may also request information about *Money Smart* in the branch, or visit the FDIC's *Money Smart* page at:

<http://www.fdic.gov/consumers/consumer/moneysmart/mscbi/mscbi.html>

Other initiatives include encouraging financial literacy through advertising and direct mail efforts to students and others who may be struggling financially. According to the bank's director of marketing and communications, Mel Ann Sullivan, products are available to individuals as an alternative to payday lenders and other expensive ways of getting access to your money. "We have had a great response to our prepaid Visa products, especially the reloadable card," Sullivan said. "Those who do not have or want a checking account should not feel like they are at a disadvantage. A pre-paid Visa card works very much like a debit card with one extra advantage. An individual can load it with cash, but there is no chance of fees for insufficient funds when the cash is gone."

Interested groups or individuals should visit the branch nearest them, and speak with or the community advocate in that branch regarding how the bank can help with financial literacy.

Or, email Mary Kelly, marketing officer, at [marys@firstusbank.com](mailto:marys@firstusbank.com). Established in 1952, First United Security Bank serves Clarke, Bibb, Choctaw, Jefferson, Shelby, Tuscaloosa, and Washington Counties through 19 offices in Brent, Butler, Calera, Centreville, Coffeetown, Columbiana, Fulton, Gilbertown, Grove Hill, Harpersville, Jackson, McCalla, Thomasville, Tuscaloosa, and Woodstock. The bank holds more than \$670 million in assets, is a member of the Federal Deposit Insurance Corporation and is an Equal Housing Lender. For more information, visit the bank's website at: [www.firstusbank.com](http://www.firstusbank.com). Blog at [firstusbank-usbi.blogspot.com](http://firstusbank-usbi.blogspot.com). Or write to: First United Security Bank, P.O. Box 249, Thomasville, AL 36784.