

# PRESS RELEASE

SCHOOLSAVINGS.COM offers 2000+ cancelled school banks a lifeline.

**Seattle, June 3, 2009:** SCHOOLSAVINGS.COM today announced plans to help more than 2000 [cancelled school savings](#) programs nationwide [restart banking](#) the day after Labor Day. The program was previously sponsored by Washington Mutual Bank (WaMu), but J.P. Morgan Chase did not continue the 86 year-old youth savings program after the merger.

The rescue plan will also upgrade WaMu schools using the older 2006 software to **Websaver® 2009**. Children with an account at **any US financial institution** will now be able to make deposits at school. Parents and students will also have access to SCHOOLSAVINGS.COM from home. Cancelled schools should go to [SCHOOLSAVINGS.COM](#) to learn how to continue their school banking at SCHOOLSAVINGS.COM or email [support@schoolsavings.com](mailto:support@schoolsavings.com) for information on upcoming Webinars and news.

[SCHOOLSAVINGS.COM](#) is a national education model and the largest provider of school banking applications in the US. Its use increases student math and civics performance. Its secure Websaver® technology has made it the only school banking program approved by the US Department of Education.

**Websaver® 2009 offers families the opportunity to learn to save together.** According to the US Treasury's Financial Literacy and Education Commission: "Parents are the primary influence on the way children handle money, particularly their attitudes towards saving." (Clarke et al. 2005) "Learning to manage your money is like learning to ride a bike. You can read about it in a book, but until you actually practice, it's all just theory. SCHOOLSAVINGS.COM is like training wheels for sound money management "stated Cinnimin Avena, President of SCHOOLSAVINGS.COM.

With Websaver®, students and parents can:

1. **Track school deposit history online**
2. **Maintain an online savings register**
3. **Set savings goals**
4. **Use the Savings Challenge to test their knowledge of saving fundamentals**

The Office of the Comptroller of the Currency which regulates national banks recently published a report applauding [School-Based Bank Savings Programs](#) for bringing financial education to students.

About SCHOOLSAVINGS.COM

SCHOOLSAVINGS.COM is the largest supplier of school banking software in the US. Its applications have been used in more than 5000 schools. Together with parent volunteers who manage the program at school, SCHOOLSAVINGS.COM provides a secure, innovative, affordable and convenient way for students to make savings deposits from school. The original computerized school savings system dates back to 1982. Visit [SCHOOLSAVINGS.COM](#)

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