School Banking – Dolarmites Youth Saver Account

Dear Parents/Guardians,

Kentlyn Public School participates each Friday in the school banking program.

How it works

- Parents open a Youthsaver account for their children
- This can be done in 3 ways
  1. Over the internet via the Commonwealth Bank website if their parent has a Commonwealth Account already.
  2. On Tuesday 9 February 2016, Parent Teacher Evening, a representative from the bank will be here to enrol any new students. All you will need is the child's birth certificate and he/she will be able to process your application.
  3. In any Commonwealth Bank Branch with parent/guardians ID and child's birth certificate. This is the easiest way and the branch in Macarthur Square is open Saturday and Sunday mornings.
- Students can then bank at participating schools for a fun, hands-on experience that encourages good savings habits.
- They receive a Dolarmites token every time they make a deposit to their savings account at school, regardless of the amount, there is no minimum.
- Once they have 10 tokens, they can redeem them for a variety of reward items, including a handball, scented pencils, plush key rings, money boxes, flashing cups, swimming bag and sea streamers. Which are handed out on a Friday twice a month in front of their peers. These items are also displayed in the office at the beginning of each year.
- The more tokens they save, the more items they can redeem throughout the year.
- Each child receives their deposit banking into their account along with the interest rates provided at the bank.
- Our great school will benefit by receiving:
  - $5.00 when a student makes their first school banking deposit
  - 5% on every deposit made (up to $10 per individual deposit) and
  - $25 per term when a student makes at least one school banking deposit


Regards,

Tracey Cosgrove Androula Kavallaris
School Banking Coordinator Principal