

## School Banking

School banking was established at Lucas Heights Community School in 2010, participating in the Commonwealth Bank Dollarmites savings program.

The School Banking Program allows our students an easy, fun and interactive way of learning money management skills that they'll use for the rest of their lives and is available to our students from kindergarten to year 8.

In order to participate in school banking a student will require a Commonwealth Bank Dollarmites savings account, these can be applied for either online, at your local Commonwealth bank branch or through a parent pack that you can get through the school office. Once the child has an account they can start banking straight away.

School Banking occurs on a Tuesday morning each week during the school term. The children bring their yellow bank envelopes into school with the desired banking amount (this can be as little as 5 cents to \$999.00) and their banking slip filled out, this then gets collected by the teacher into a special banking envelop which will be sent up to the office and passed onto the banking co-ordinators. These banking co-ordinators are volunteers through the P&C and can be contacted through the school office via a message if you have any questions or issues.

To make depositing money at school each week even more exciting, the Commonwealth bank runs a Rewards Program which recognises good savings behaviour and makes savings fun. Students will receive a silver coloured Dollarmites token every time they make a deposit to their savings account at school, regardless of the amount deposited. When they have collected 10 tokens, they can redeem them for a variety of exclusive Dollarmites reward items. The more tokens children save, the more rewards items they can redeem during the year.

The School Banking program is also a great fundraising activity for Lucas Height Community School because participating schools receive commission for every account activated via the School Banking Program, i.e. for each student who banks through the school's program for the very first time; and for each subsequent individual deposit made at school.

Happy Banking