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Press Release

Providence Federal Credit Union introduces the Berenstain Bears® Cub Account with special 12-month rate of 5.00% APY

Milwaukie, OR, October 17, 2016: Providence Federal Credit Union has teamed up with the beloved Berenstain Bears® to teach children the responsible money management concept Save, Share, Spend, and Earn. They are the official sponsor of The Berenstain Bears Financial Literacy Program, a youth education and outreach program created in response to the growing need for financial literacy. This partnership means young members of Providence Federal Credit Union will be introduced to money management in a fun and engaging way. Parents will also benefit knowing their efforts at home are being supported by their Credit Union and reinforced by the iconic Berenstain Bears®.



The Berenstain Bears® Financial Literacy Program includes age-appropriate lessons and activities, Cub Account kids savings plan, and lifelong experiential skills. Endorsed by The National Credit Union Foundation, The Berenstain Bears Financial Literacy Program® meets national standards for financial literacy and champions the Credit Union philosophy of People Helping People.

“I feel, as a financial institution, we have a responsibility to play a strong role in teaching young children about money; how to manage it, and where they should keep it,” said Carolyn Leftwich, Providence Federal Credit Union Vice President of Marketing. “To see these popular characters come to life and help motivate, engage, and inspire young children in the pursuit of financial education encouraged me to bring this program to Providence Federal Credit Union. The Berenstain Bears are not only well-recognized, but resonates across all generations.”

“We have created a very robust program, and are excited to be the first credit union in Oregon to offer this,” said Shirley Cate, Providence Federal Credit Union President/CEO. “We will explore and enhance this program to ensure our young members become wise savers.”



The Cub Account is designed for children ages 10 years and younger. To help kick off the celebration of the new kids savings program, the Credit Union is offering a special 12-month Cubby Account, earning a rate of 5.00% APY for the month of October up to a maximum of \$500. In addition, each new account will receive a special membership card along with a welcome swag bag filled with goodies, including a piggy bank and a copy of *The Berenstain Bears Trouble with Money* book.

“Our mission is to teach children how to make deposits, grow their savings, spend wisely, and what it means to be philanthropic,” said Leftwich. “However, as much as it is important to teach them, it’s also important to develop and stimulate curiosity – ‘Why do I have to save? What happens if I don’t?’

To learn more about the Berenstain Bear Cub Account program, visit providencecu.org/cub-account or call (503) 215-6090.





Branch Window Treatments

Providence Federal Credit Union was founded in 1962 with over \$130 million in assets and serves over 15,000 members. The Credit Union serves Providence Health & Services employees, as well as those in the health care industry in both Oregon and Washington with two full-service branches and three service centers in Oregon. To learn more about Providence Federal Credit Union visit their web site at www.providencecu.org.

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