

IMPORTANT SAVINGS LESSONS

AGES 3-6

Lesson: You may have to wait to buy something you want.

Visiting a store should not automatically mean that a child should purchase something each time. Money lessons at this age set the tone for later in life. Children can use mason jars or multiple piggybanks to separate their savings into "Savings," "Spending," and "Sharing" amounts which encourages viewing money as short term savings, long term savings and an opportunity to be charitable.

AGES 7-11

Lesson: Saving money means making smart choices.

It takes longer to earn money than it does to spend money. Once spent, it's gone so it's important children learn to make well-informed and smart financial decisions versus impulsive purchases that become quickly forgotten or regretted. Begin to talk more with your child about budgeting and finances – when shopping ask them questions such as "Is this something we really need?" Talk about buying items on sale or buying in bulk as a way to save money.

AGES 12-18

Lesson: The sooner you save, the faster your money grows.

Warren Buffett, one of the world's wealthiest and most successful investors often uses the term, "the magic of compound interest." Compound interest is interest earned on an initial investment (amount saved) as well as previously earned interest. Over an extended period of time, compound interest can result in huge savings gains.

Example: If someone were to save \$100 per year beginning at age 14, they would have \$23,000 by age 65, but if they waited until age 35 to begin saving \$100 per year, they would only have \$7,000 by age 65. The example assumes the account earns 5% every year. The first person only 'saved' \$2,100 more overall but ended up with \$16,000 more due to the effects of compound interest. Visit Investor.gov to learn more and use an interactive Compound Interest Calculator.

SET SAIL *for* SAVINGS

Kids Account & Savings Tips



Northpointe Bank

KIDS ACCOUNT FEATURES

Earn more interest with
Northpointe Bank!

Available for kids up
to 18 years old.

GET STARTED TODAY!

 888-672-5626

 banking@northpointe.com

 3333 Deposit Dr. NE
Grand Rapids, MI 49546

Once complete, securely upload this
application using the link on our Kids
Savings webpage:
www.northpointe.com/kids-savings



Member
FDIC



CHILD'S INFORMATION

Name _____

SSN _____ Date of Birth _____

Phone _____

Address _____

City _____ State _____ Zip _____

JOINT SIGNER (PARENT OR GUARDIAN)

Name _____

SSN _____ Date of Birth _____

Phone _____

Address _____

City _____ State _____ Zip _____

Driver's License # _____

Issue Date _____ Exp. Date _____

Email _____

A copy of non-expired government issued ID is required for adults
(driver's license, state ID, passport or military ID).

FUNDS TRANSFER REQUEST

I(we) authorize Northpointe Bank to initiate debit entries to my(our)
checking/savings account indicated below, and the financial institution
name listed below, and to debit the same such account listed below.

Financial Institution _____

Routing # _____

Account # _____

Account type Checking Savings

Amount (up to \$1000) _____

Signature _____

Date _____

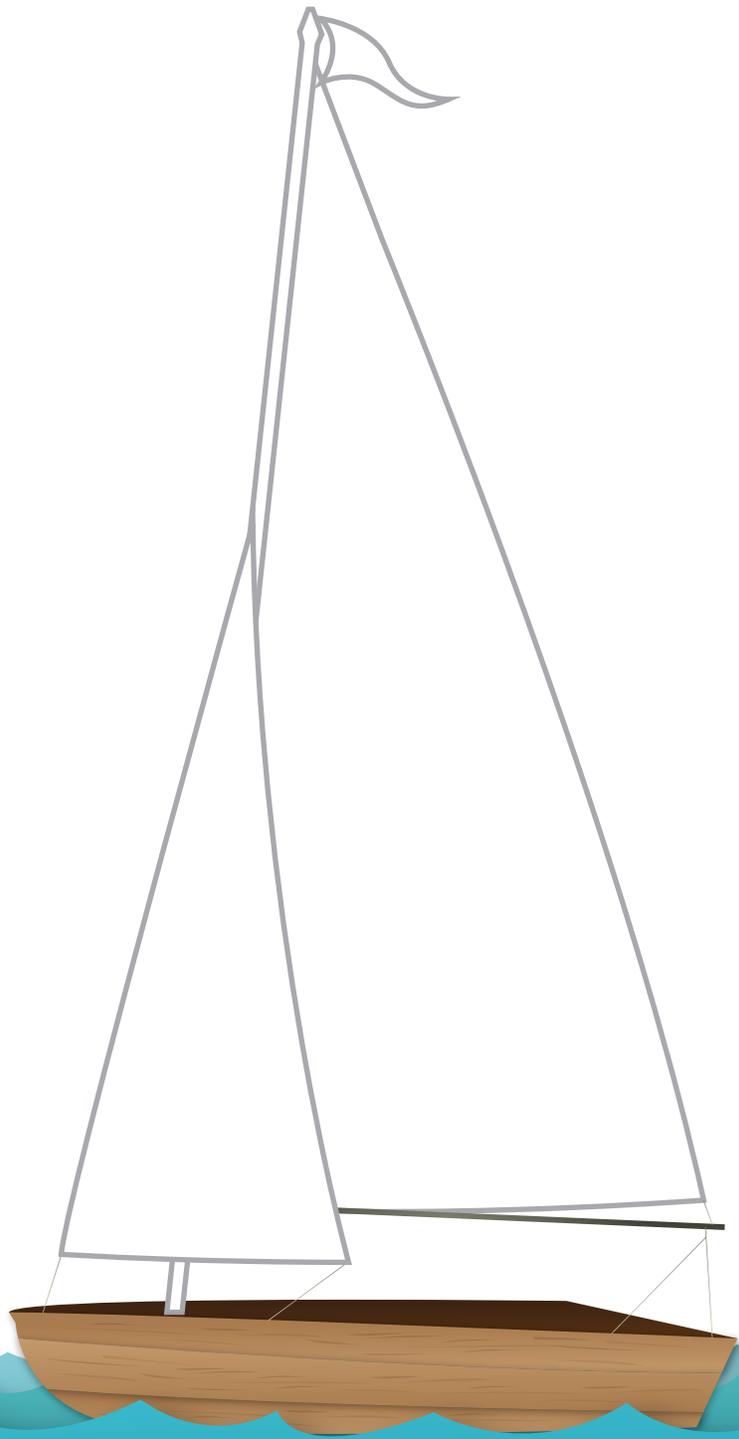
FOR BANK USE ONLY

Account Number _____

Opened by _____ ACH Completed by _____

SET SAIL *for*
SAVINGS

COLOR A SAILBOAT



MY BOAT'S NAME

MY NAME



Northpointe Bank

Member
FDIC



AGES 3 - 6

Lesson: You may have to wait to buy something you want.

Visiting a store should not automatically mean that a child should purchase something each time. Money lessons at this age set the tone for later in life. Children can use mason jars or multiple piggybanks to separate their savings into "Savings," "Spending," and "Sharing" amounts which encourages viewing money as short term savings, long term savings and an opportunity to be charitable.

AGES 7 - 11

Lesson: Saving money means making smart choices.

It takes longer to earn money than it does to spend money. Once spent, it's gone so it's important children learn to make well-informed and smart financial decisions versus impulsive purchases that become quickly forgotten or regretted. Begin to talk more with your child about budgeting and finances – when shopping ask them questions such as "Is this something we really need?" Talk about buying items on sale or buying in bulk as a way to save money.

AGES 12 - 18

Lesson: The sooner you save, the faster your money grows.

Warren Buffett, one of the world's wealthiest and most successful investors often uses the term, "the magic of compound interest." Compound interest is interest earned on an initial investment (amount saved) as well as previously earned interest. Over an extended period of time, compound interest can result in huge savings gains.

Example: If someone were to save \$100 per year beginning at age 14, they would have \$23,000 by age 65, but if they waited until age 35 to begin saving \$100 per year, they would only have \$7,000 by age 65. The example assumes the account earns 5% every year. The first person only 'saved' \$2,100 more overall but ended up with \$16,000 more due to the effects of compound interest. Visit [Investor.gov](https://www.investor.gov) to learn more and use an interactive Compound Interest Calculator.