

We are pleased to announce Southgate will be now be collaborating with CAP COM Federal Credit Union for its School Banking Program.

- \$ The School Banking Program encourages frequency rather than the amount of deposit.
- \$ The savings account belongs to the child, not the parent/guardian.
- \$ The minimum deposit is 25 cents, and the maximum deposit transaction is \$500, however such substantial sums should not be brought to school and should instead be deposited at a CAP COM branch.
- \$ The current interest rate is .01% APY on balances less than \$2499.
- \$ ONLY deposits can be made at school. Other participation in CAP COM reward programs for youth accounts, or withdrawals need to be made at any branch of CAP COM.
- \$ Every Tuesday morning, students, school staff and banking volunteers will be able to make deposits into their own savings account.

Our first day of banking will be Tuesday, October 18 at 8:15 am. Those students who already have an account will be able to make deposits on that day. Please complete the attached form and have your child return it with his/her deposit in a sealed envelope. CAP COM will be supplying the student bankers with their very own zippered pouch for their deposits.

If you would like to open a new account for your child, please have him/her obtain the necessary forms from the banking volunteer on banking day. The forms must be completed and returned to the credit union in the self-addressed envelope provided. Within approximately 1 week, CAP COM will mail you a letter with your child's banking materials. Your child should bring his/her account number and deposit to school on the next banking day.

"Switch Night" will be held on Thursday, October 20, 2011, during the evening book fair hours. This is for Southgate students with pre-existing student banking accounts with First Niagara. At "Switch Night," parents must authorize the "switch" of the monies from your child's First Niagara account to CAP COM. Due to credit union regulations, parents/guardians must sign the application before a notary. A notary will be present at the "Switch Night."

Questions? Please call Donna Palaszynski, Chair, School Banking Committee at 782-4928 or annodlynne@aol.com or CAP COM's School Banking Department at 458-2195. Visit CAP COM's website for additional information, <https://web.capcomfcu.org/school-banking.html>.

Southgate Banking Permission Slip
one form per student

Student's Name: _____ Grade/Class: _____

Parent/Guardian email: _____

*This email will be used for all future PTA communications.

___ My child already has a School Banking account with CAP COM.

Account #: _____

___ My child would like to participate in School Banking. Please send home the required banking forms for me to complete and mail to the credit union.

___ I would like to help with School Banking at Southgate.

___ I understand there are some risks to sending in cash with my child while participating in the School Banking program at Southgate, and I am willing to accept them.

Parent/Guardian: _____ Phone: _____