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BOOST YOUR CHILD’S FINANCIAL IQ WITH A HOLIDAY GIFT THAT TEACHES TO SPEND, SAVE & GIVE WITH COMMON CENTS

Introducing LearningCents™ Bank Invented By Moms

Atlanta, GA (September 23, 2006) – When 9-year-old Glen Smith of Madison, Wisconsin gets Christmas money from Grandma, he quickly stashes it away in a cigar box under his bed. He then scours the advertisements for the latest toy or gadget and gleefully spends every dime on a must-have item. Three days later, his purchase joins the cigar box under his bed.

Two momtrepreneurs from Atlanta have a better idea for the fourth-grader – one that would boost Glen’s financial IQ. The school-age-set should be taught to use their money in three ways: save, spend and give. With a nifty new product called the LearningCents™ Bank, children can now be taught to *manage* their growing cash flow. It’s one of those why-didn’t-I-think-of-that products that’s won three prestigious awards this year from Dr. Toy, Creative Child magazine and iParenting Media Award.

Managing money is a topic that’s barely discussed at the dinner table, but what could be more relevant than showing children how to handle their dimes and dollars? Lessons learned now will establish spending and saving patterns as adults. To guide their own children in handling money responsibly, two Atlanta mothers created the LearningCents premiere product, a three-compartment bank.



“In talking to other parents,” explains LearningCents co-founder Gail Duner, “we realized we were not alone in discovering that our precious children were not born with a well-developed money gene!” Adds co-founder Caryn Boxer, Ph.D., “many kids believe that the ATM spits out an unlimited amount of money and that credit cards magically buy things for free. So in our house we began to discuss allowances, bank accounts and donating to charities.”

To counteract those money-grows-on-trees concepts Duner, a Harvard MBA, and Boxer, a licensed clinical psychologist, searched for methods to raise financially fluent kids in bank accounts, spending and charitable giving. They read books and articles but couldn’t find a child-friendly tool to put those philosophies into weekly practice. So naturally, they invented one.

The LearningCents Bank is a professionally designed and patented money system that’s light

(more)

years ahead of the piggy bank. Each LearningCents Bank comes with three large color-coded compartments. Labeled as Spend, Save or Give, kids can instantly see where their money goes because they put it there. Weekly allowances and birthday card dollars become a frequent lesson in family values. The three compartments organize coins, bills and even gift cards in one special place. The prominent bank is one that kids will proudly showcase on their bureau and not stash under the bed!

“We were the first toy store to begin selling the LearningCents Bank,” describes Becky Goblisch, owner of the Picayune Toys, a specialty toy store in suburban Atlanta. “We were delighted to discover that it keeps flying off the shelves. We love its learning and social values and recommend it to our customers. It’s a winner.”

Each LearningCents Bank arrives with a dry-eraser pen for keeping track of money on the three dry-erase lids. Alphabet stickers are included for children to customize their bank. Parents receive a brochure filled with tips to maximize their child’s ever-changing financial goals.

The LearningCents Bank, retailed at \$21.99, is sold at specialty toy shops nationally and online at **www.learningcents.com**. The bank comes in two models, one names the compartments as “save,” “spend” and “give.” A Jewish version translates the word “give” to the Hebrew word “tzedakah” meaning charity.

On the company’s website, **www.learningcents.com**, helpful parenting tips on allowances and monetary gifts are written from the inventors’ combined experience of business and psychology. A sample question is one that already tugs at every parent’s purse strings:

Q: What if my child doesn’t have enough money in the SPEND section to buy what they want?

A: Your child will need to wait until he has added enough to the SPEND section to reach his goal and not “borrow” from the SAVE or GIVE, nor borrow money from you. Waiting is how children learn a pay-as-you-go philosophy. This is a critical lesson to learn at an early age.

Spending tips, giving tips, saving tips and frequently asked questions are easy to navigate on the website. The two models of banks and a variety of accessories can be downloaded into a virtual shopping cart.

The award-winning LearningCents Bank has been recognized as a kid-friendly product empowering children to make good financial choices by three prestigious contests this year. The bank has been named Dr. Toy Smart Play-Smart Toy Product of Excellence, 2006 Creative Child magazine Seal of Excellence Award and iParenting Media Award Excellent Product of 2006.

This Christmas 9-year-old Glen will be unwrapping a present that’s already been ordered online from his mother’s “spend” budget!

About LearningCents

LearningCents is an Atlanta-based company providing innovative, educational products to help families teach money values right from the start. Visit their website, www.learningcents.com, for more information or to purchase a bank and its accessories.