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HARTFORD YOUTH LEARN ABOUT MONEY MANAGEMENT DURING AMERICA SAVES WEEK

HARTFORD, CT – As part of America Saves Week 2014 (February 24 – March 1) - a national campaign to promote the importance and benefits of saving - People's United Bank, University of Connecticut Department of Extension (UConn Extension), Connecticut Department of Labor, and Connecticut Department of Banking joined forces on February 26 to teach young adults about financial management.

The event, "Welcome to the Real World," took place at Hartford Job Corps Academy, an education and career training program administered by the U.S. Department of Labor that helps young people ages 16 to 24 obtain the skills needed to succeed in the workforce.

"Welcome to the Real World" offered an interactive career exploration and money management exercise that reflects the daily challenges of managing finances as a working adult. Directed by UConn Extension, students were provided with a monthly salary based on their occupational choice and then given the opportunity to make lifestyle and budget choices. With the help of volunteers from People's United Bank, Connecticut Department of Labor, and Connecticut Department of Banking, students learned how to make spending decisions based on their income as they balanced major living expenses such as housing, transportation, utilities, and groceries.

Following the hands-on activity, People's United Bank conducted a lesson on saving. Students learned how to successfully manage their finances, the importance of establishing a savings plan, and received savings tips to help them reach their financial goals. Each student then set a personal savings goal by illustrating it on an America Saves Week poster.

For more information on America Saves Week, visit www.americasavesweek.org. To learn about Connecticut Saves campaign activities and its members, visit www.connecticutsaves.org.

People's United Bank is a subsidiary of People's United Financial, Inc., a diversified financial services company with \$33 billion in assets. People's United Bank, founded in 1842, is a premier, community-based, regional bank in the Northeast offering commercial and retail banking, as well as wealth management services through a network of over 400 retail locations in Connecticut, New York, Massachusetts, Vermont, New Hampshire and Maine.

UConn Extension connects the power of UConn research to local issues by creating practical, science-based answers to complex problems. Extension provides scientific knowledge and expertise to the public in areas, such as economic viability, business and industry, family and community development, agriculture and natural resources.

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