



Commonwealth
Bank



90 years of teaching children about money.

School Banking Parent Guide.

Dear Parent/Guardian,

For 90 years we have been supporting schools and teaching children about money. Thanks to your participation and support, we've reached this incredible milestone.

Here's how our School Banking program works:

Weekly saving



Children can save any amount of money each week and bring it to school on their designated School Banking day.



The money is deposited into their Youthsaver account and they can track their progress in their School Banking Dollarmites deposit wallet.

Fun and rewarding



Each time your child makes a deposit at school, they'll receive a silver Dollarmites token.



Once they collect 10 Dollarmites tokens they can redeem them for a small reward.

Depositing outside of School Banking?

There are a number of ways your child can make deposits into their Youthsaver account;



Deposit in branch, make sure you bring their deposit book with their account information filled out so they can track their savings.



You can also make deposits into your child's account using internet banking, NetBank or the CommBank app for CommBank customers.



Use our intelligent deposit machines and ATMs

Remember, if you use these services to make deposits into your child's account they will not receive tokens towards redeeming a School Banking reward.

Helping your school fundraise

As your child banks through School Banking, your school will receive fundraising support to recognise the administration required. To find out more on how we help schools fundraise and how this is calculated, visit commbank.com.au/sbinfo

Getting started

If you'd like your child to take part in School Banking, they'll need a Youthsaver account. Designed for anyone under 18 years of age, this account has no monthly fees or withdrawal fees. They'll also earn bonus interest when they grow their balance each month* on balances up to and including \$50,000.

There are three easy ways to get an account:



Apply online at commbank.com.au/schoolbanking



Log on to your CommBank app (if you bank with CommBank). From the menu in the bottom left corner, select 'Products and offers', then 'Bank accounts' and 'Student and youth accounts', scroll down to Kids and tap 'Open account'.



Visit any CommBank branch.

What you'll need

Personal identification for you and your child. You can use a birth certificate, passport, driver's licence or citizenship certificate#. If applying in branch, please bring your child's birth certificate and/or an applicable Court Order to help us identify you as the parent or legal guardian.

When you open a Youthsaver account, your child will receive a Dollarmites deposit wallet in branch, or we'll mail it to you if you opened the account online.

Saving is rewarding.

This year we're celebrating the most popular rewards from past years. This will include the popular tomato seed kit, water skimming ball, and much more!

Our most up to date reward wallet insert can be found at commbank.com.au/sbc

How to redeem rewards:

1. Make 10 School Banking deposits – receive one silver Dollarmites token each time your child makes a deposit (maximum one Dollarmites token per week).
2. Choose a reward from the wallet insert and fill in the coupon that goes with it.
3. Place the completed reward wallet insert and your child's 10 Dollarmites tokens in their Dollarmites deposit wallet and take it to school on the next School Banking day.

Simple rules:

1. To reward individual saving, Dollarmites tokens can't be combined with other students' or siblings' tokens.
2. All rewards can be redeemed from Term 1, and are available whilst stocks last.
3. Our School Banking program is suitable for children in primary school.

School Banking rewards are not suitable for children 3 years and under. For safety reasons, remove any tags, labels and packaging before use and refer to the usage instructions.

Things you should know: *Excluding interest and bank-initiated transactions. You can set this up when applying for a new account. Existing customers simply visit a CommBank branch with identification for you and your child's birth certificate, or if you can see your child's account in your NetBank or CommBank app, you can set this up online at commbank.com.au/youthapp. The CommBank Youth app is free to download, however your mobile network provider may charge you for accessing data on your phone. #The Bank will accept one of the following documents as acceptable identification on its own. Please note citizenship certificate can only be used as identification in branch. Birth certificate or the birth extract issued by an Australian state or territory. Birth Certificate issued by a foreign government, the United Nations (UN) or an agency of the UN. Citizenship certificate issued by the Commonwealth. Citizenship certificate issued by a foreign government. Note: If written in a language not understood by the person carrying out the verification, the document must be accompanied by an English translation from either a translator at the level of Professional Translator (or above) currently accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) or another accredited translator who currently holds an equivalent accreditation. NAATI is the Australian government owned National Accreditation Authority for Translators and Interpreters. Where a parent/legal guardian is a signatory to the child's account, they are required to be identified to the acceptable identification standard. The target market for this product will be found within the product's Target Market Determination, available here. As this advice has been prepared without considering your objectives, financial situation or needs, you should, before acting on this advice, consider its appropriateness to your circumstances. Full terms and conditions for the Youthsaver account are available at commbank.com.au and should be considered in any decision about the product. If you have a complaint in respect of this product, the Commonwealth Bank's dispute resolution process can be accessed on 13 2221. The target market for this product will be found within the product's Target Market Determination, available at commbank.com.au/tmd. Commonwealth Bank of Australia, ABN 48 123 123 124. ADV15063 050221