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# Youth Banking

Help your child learn good spending  
and saving habits



**Heritage Bank**

*People first.*

 Talk to us today.

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## Youth Banking

At Heritage Bank we've always been in the business of helping Australians realise their financial dreams. This includes the dreams of your children – even if they don't know what those dreams are yet!

Establishing good spending and saving habits early sets a great foundation for your child's lifelong relationship with money and banking.

## Target Bonus Savings Account

The Heritage Bank Target Bonus savings account can help our youngest members establish good spending and saving habits by encouraging monthly deposits, and no withdrawals, to earn a bonus interest payment each month.

### Features include:

- Earn a bonus interest rate above our normal rate for every month you make at least one deposit, and no withdrawals
- \$0 monthly account & transaction fees
- Keep track of savings with 24/7 access to the Heritage Bank Mobile Banking App and Heritage Online
- As a parent/guardian you'll have full operating authority on the account until your child turns 12. Once your child turns 12, they will be given full operating authority and can begin to transact on the account

## Simply Access Transaction Account

Your child's access to their money can grow as they do with our Simply Access transaction account. This account offers flexible, 24/7 access and can help your child keep track of their incoming and outgoing money.

### Features include:

- \$0 monthly account fees
- As a parent/guardian you'll have full operating authority on the account until your child turns 12. Once your child turns 12, they will be given full operating authority and can begin to transact on the account
- When your child turns 12 years old, they can apply for a Visa Debit Card\*
- Internet block on adult and gambling websites automatically applied to Visa Debit card if your child is under 16.
- A manual block against all internet transactions is available upon request
- Cancel or lock cards and block selected transaction types in our Mobile Banking App
- Payments on the go using a range of smart devices.

\* Parent/Guardian/Relative as the authorised person to operate the account can apply for a Visa Debit Card for 10 and 11 year olds

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## Opening an account

To open a youth account for a child under 17 years of age, visit your local branch and our friendly staff can help. Your child will need to be present to open an account if they are 12 years old or over. If your child is younger you might still like to take them with you and encourage them to ask questions. It's a great way to help them own and be responsible for the account.

There are a number of things you'll need to have to open the account – including the correct identification. If your child is under 12 years of age, you'll also need to provide your own identification to become an authorised signatory on the account.

## Tips to help your child save

- Offer extra pocket money for special jobs.
- Visit your local Heritage Bank branch and let your child deposit their money over the counter.
- Reward your child for saving. For example, a special treat when they reach a small goal.
- Match your child's contributions.
- Help your child to understand the importance of waiting to purchase an item, rather than buying it on the spot.
- Encourage your child to save their spare change.


**To learn more, go to [heritage.com.au/youthbanking](https://heritage.com.au/youthbanking) or contact us on 13 14 22.**

This material has been prepared without taking into account your objectives, financial situation or needs ('your circumstances'). Before making a decision, consider whether any advice given is appropriate to your circumstances, and read our Guide to Heritage Deposit Products and the Heritage Bank Fees and Limits Guide (available in-branch or at [heritage.com.au](http://heritage.com.au)). Target Market Determinations available at [www.heritage.com.au/TMD](http://www.heritage.com.au/TMD). Heritage Bank a trading name of Heritage and People's Choice Limited, ABN 11 087 651 125, AFSL and Australian Credit Licence 244310. Information correct as at 01/03/2023 and could change without notice.

## Find out more

 Drop into your nearest Heritage Bank branch

 Visit [heritage.com.au](https://heritage.com.au)

 Call 13 14 22


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**YouTube:** [youtube.com/HeritagePeopleFirst](https://youtube.com/HeritagePeopleFirst)

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