

Lakewood SENTINEL

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Bank celebrates 25 years of catering to children

Clarke Reader | Posted: Thursday, July 5, 2012 3:00 pm

In the current economy money management is a crucial aspect of staying afloat, and the Young Americans Bank teaches young people how to do just that.

Focusing on providing banking and financial management for babies through 22-year-olds, the bank was created in August 1987 in Denver by cable-television pioneer Bill Daniels. It offers everything from checking and saving accounts to credit cards and money-management classes.

To celebrate its 25th year as the only bank in the world specifically for children, the bank is hosting a birthday carnival 11 a.m. to 2 p.m. Saturday, Aug. 4, at its Denver location, 3550 East First Ave. The carnival will feature food and finance-related games.

Many may be familiar with the work the organization does through school trips to Young AmeriTowne, which is located in Lakewood. There students set up and run businesses for a day.

“For us it’s all about education — we want our kids to be educated consumers and citizens,” said Katie Payer, vice president of communications for the Young Americans Bank. “It’s a good learning experience for kids, who learn about interest rates and business loans, and can learn in a safe environment.”

Joy Grainger, 35, a former Arvada resident who attended Dennison in Lakewood, opened her first checking account when the bank was established. She went on to serve on the Young Americans’ youth advisory board. She said her father wanted to give his children a personal, vested interest in finances.

“There was a lot of excitement about going to a bank that was at my level, and just valued kids,” she said. “There were a lot of simple concepts but they really laid the foundation for where I am today.”

Grainger said that in addition to offering banking services for young people, the bank also puts the spotlight on an area that public schools have yet to really cover — personal finance and management.

“I had a very basic economics class in the 12th grade, and I’m concerned that kids are being provided with an opportunity to learn about how to deal with money,” she said. “They need to have an understanding of how to spend and save money.”

For more information on the work the Young Americans Bank does, visit www.yacenter.org.

