

FREQUENTLY ASKED QUESTIONS

What is the Youth Savings Club?

This program is designed to lay the building blocks to a bright financial future, starting with our youngest customers. Children will make their way through the tiered membership levels learning the values of saving from a young age.

How do you open a savings account for a child?

Opening a Youth Savings Account is simple! Visit your closest FSB Branch with a photo ID or Social Security Card. The joint owner should be prepared to sign any legal documents on behalf of the child.

Does a Youth Savings Account require a joint owner?

Yes, all *Early Saver* Youth Savings Accounts require joint ownership with a parent or adult. Your name stays on the account until you and the child decide to have it removed.

What are the advantages to having a joint owner on the account?

Joint account holders make it easier to help manage finances while the child is away to extracurriculars, college, entering the workforce, or joining the military.

Are there age restrictions to join the Youth Savings Club?

Yes, Youth Savings Club Accounts are for ages 0-24. Account holder must be under the age of 18 at the time of account opening. Once the primary account holder turns 24, the terms and structure will automatically convert over to our Standard Personal Savings Account.

Can I access the money in my child's account?

Yes, you are able to make withdrawals or deposits to your child's account to help them reach their savings goals. This can be done in the bank or through online/mobile banking.

What online access is available with youth savings account?

Youth accounts offer dual access. Parents or guardians can link the Youth Savings Account to their personal online banking for easy monitoring. Limited, secure access, can be given to allow your child to view balances while still restricting other features like transfers and deposits.

How do children make deposits?

Just like adults! You and/or the child can make mobile deposits or mail them in. If you'd like to show them how to make an in-person transaction, stop by a First State Bank branch near you!

Can my child have multiple Youth Savings Club Accounts?

Yes, they can have multiple youth savings accounts. However, club benefits are limited to one account per person. For example: one birthday deposit per year, one gift per event, etc.

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