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## Massachusetts Students Save More Than $131,000 Through Award-Winning School Savings™

### Two Massachusetts Community Banks Unite to Bring Financial Literacy to Over 3,000 K–8 Students

**MASSACHUSETTS — July 13, 2026** — School Savings℠, the nation's only U.S. Department of Education-evaluated and approved in-school banking program, today announced that more than 3,000 K–8 students across Massachusetts saved over $131,000 during the 2025–2026 school year — a 8% increase over the previous school year.

The achievement is the result of a collaborative effort by two Massachusetts community banks: **Dean Bank** (headquartered in Franklin) and **Martha's Vineyard Bank** (headquartered in Edgartown). Together, these institutions bring the School Savings℠ program directly into the schools in the communities they serve, making banking convenient, accessible, and educational for students from kindergarten through eighth grade.

*How It Works*

Banking takes place once a week at school, coordinated by dedicated parent volunteers. Students are rewarded not for the *amount* they save, but for the *number of times* they save — instilling consistent saving habits regardless of a family's economic circumstances. All student deposits are FDIC-insured through School Savings℠, which has served as a processor for the Federal Reserve Bank since 1996. In 2026, School Savings is adding **FedNow® Instant Payments** to its school banking options.

The commitment of Dean Bank and Martha's Vineyard Bank to their communities is making a real and measurable difference for thousands of Massachusetts families.

"Participating in the School Savings℠ program is one of the most rewarding partnerships a bank can form. We see the excitement on students' faces every Bank Day, and we know we are planting seeds of financial responsibility that will grow for generations. The $131,000 saved last year is more than a number — it represents thousands of individual decisions by young people to choose saving," said Sherry Avena, CEO of School Savings.

*About School Savings℠*

Founded in 1982, School Savings℠ has partnered with 300+ banks and credit unions, reached 7,000+ schools, and helped more than 3,000,000 students learn to save. The program is the only school banking initiative evaluated and approved by the U.S. Department of Education for use in grades K–8 public and private schools across the United States. School Savings℠ processes student deposits electronically through the Federal Reserve Bank, ensuring accuracy, security, and FDIC insurance for every student account.

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*School Savings℠ — Creating a New Generation of Savers Since 1982*