



FNBT News Release

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Mustang freshmen learn basics of checking accounts and credit

Coach Kevin Korstjens invited First National Bank bankers to teach the basics of checking accounts and credit card usage to approximately 400 Mustang High School freshmen on April 26.

Vice President Troy Duncan, Business Services Director Michele Pace and Loan Assistant Nicole Gray joined Trainer Jo Perryman in guiding students through the process of writing a check correctly and recording information in a ledger.

Duncan explained the importance of selecting an account type that best fits the students needs.

“Our oneup account is perfect for a young person moving away from home to go to college, enter the military or to start a new job,” Duncan said. “One of the perks is that one can use ATMs other than First National Bank’s, six times a month and avoid the extra fees.”

“If you have the oneup account and remain in good standing with the bank for 180 days, the bank will reward you with \$50,” Duncan said. “It does not matter where you bank; students need to ask about accounts and make a wise choices based on their situation.”

As they practiced entering information into the ledger, Pace explained the importance of recording every transaction, including ATMs.

“Although mobile banking is really handy, a well-kept ledger is even more accurate,” Pace said.

Gray explained how credit history is created.

“When you come in for a loan in a few years, I will need to see you have some experience with credit cards in order for you to qualify for a loan,” said Gray. “Paying your bills and making loan payments on time are extremely important to your future access to bank loans.”

Perryman spoke to the students about life changing points in the presentation. was what happens if they only pay the minimum on their credit card debit.

“A \$2500 loan will take over nine years to pay off if you only pay the minimum,” Perryman said. “and cost an additional \$3000 in interest. If you up the payment to just \$100 per month, the card will be paid off in less than three years and the interest will only be \$800.”

Perryman pointed out to the students that the purpose is to pay more than the minimum.



First National Bank Trainer Jo Perryman explains the importance of having a credit card to the Mustang High School students.