

Give Your Child a Gift that Lasts this Holiday: A Strong Financial Foundation

MILWAUKEE, Dec. 10, 2015 /PRNewswire/ -- Parents still searching for that perfect holiday gift for their kids this season may want to consider a fresh alternative – a personalized savings account.

The idea comes from TheMint.org, an innovative website powered by Northwestern Mutual that is geared towards educating children and families about financial security. Since 2007, TheMint.org has been a go-to resource of financial information and tools that make learning about money fun and approachable, starting with the very basics like learning how to spend, save, invest and donate money.

"It's never too early to begin fostering strong financial habits in children, and getting their first personal savings account is a source of pride and excitement for many kids," said Warren Duthie, wealth management advisor for Northwestern Mutual. "Toys break, gadgets become obsolete and kids outgrow their clothes all too quickly, but a parent who gives their child the gift of a strong financial foundation is truly giving them something that will last a lifetime."

According to Northwestern Mutual's 2015 Planning & Progress Study, a visible trend is on the rise with more than half (53%) of Millennials having set financial goals compared with 38% of Americans age 35 and older, suggesting the importance of developing financial literacy at a young age.

TheMint.org suggests making the process of opening up the account a fun milestone for kids and a positive experience that will encourage them to want to learn more.

"Take your child to the bank, introduce him or her to a new account representative, and encourage your child to answer all of the reps questions," said Duthie. "Your child will learn how the account grows through interest and he or she will walk out of the bank quite proud of opening an account while wanting to grow its initial amount."

About Northwestern Mutual

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For further information: Amanda Lee 1-800-323-7033, mediarelations@northwesternmutual.com

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