

Shaping Young Minds for a Financially INCLUSIVE FUTURE

The Daily Star (TDS): Why is school banking pivotal for individual development and national advancement?

Nazeem A. Choudhury (NAC): Education is the foundation of a nation's progress. In Bangladesh, with over 20 million post-primary students, student banking plays a vital role in fostering financial literacy. It equips young minds with essential skills such as money management, savings, and financial planning. Financially empowered students contribute to economic inclusion and help build a savings culture, which, in turn, drives national economic growth in the long run.

TDS: What has been the recent response to school banking initiatives in the country?

NAC: Apart from various initiatives taken by other institutions, Prime Bank has always focused on providing students, teachers, and parents with financial support while ensuring a banking system that offers the best solutions. This year, we introduced a market-pioneering initiative called PrimeAcademia, which bundles multiple solutions for students, teachers, guardians, and educational institutions. Prime Bank's initiatives have received positive responses, particularly in urban and semi-urban areas, where institutions require seamless banking support and the instilling of early savings habits, which need to be nurtured from a very young age. On the

other hand, we are undertaking activities like school-based financial literacy campaigns, where we teach students about budgeting and responsible financial management. Although challenges persist in rural areas due to infrastructure gaps, we are leveraging digital banking to align with Bangladesh Bank's financial inclusion goals, ensuring broader access and empowerment.

TDS: How does your bank facilitate school banking?

NAC: Prime Bank has developed

PrimeAcademia, a unique 360-degree banking solution tailored for educational institutions, students, teachers, and guardians.

Institutions: PrimeAcademia simplifies fee collection through offline and online platforms like Prime Collect and offers cash management solutions via PrimePay. Institutions can also access payroll services, loans for expansion, and preferential rates for financial products.

For Students: We provide free student accounts such as Prime



NAZEEM A. CHOUDHURY
Deputy Managing Director, Prime Bank

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Youth (18+) and Prime First (under 18), with no minimum balance requirements, as well as support for studying abroad through our Student File service.

- For Guardians:** Educational loans are available to help cover children's academic expenses.
- For Teachers:** Special accounts with preferential rates, waived loan processing fees, locker services, internet banking, and insurance coverage for death or disability.
- Broader Impact:** Initiatives like PrimeAcademia equip students with financial knowledge and tools, fostering a culture of savings and responsible money management. This, in turn, strengthens economic inclusion and contributes to national growth and stability.

A bank committed to shaping BRIGHTER FUTURES

The Daily Star (TDS): Why is school banking pivotal for individual development and national advancement?

Md Shafquat Hossain (MSH): At MTB, we strongly believe that student banking is not just about managing finances—it's about shaping responsible, empowered individuals who are ready to take on life's challenges with confidence. On a personal level, we see it as an opportunity to teach young minds the value of saving, budgeting, and financial planning. By helping students develop these essential skills early, we're not just guiding them towards financial independence but also laying the foundation for sound decision-making.

On a broader scale, student banking is a vital tool for fostering financial inclusion and driving national progress. At MTB, we are proud to bring financial services to students across the country, including those in rural and underprivileged areas, bridging gaps and creating opportunities for all. By integrating a significant segment of the population into the formal banking system from an early age, we contribute to strengthening the banking sector, boosting national savings, and promoting equitable economic growth.

TDS: What has been the recent response to school banking initiatives in the country?

modern banking services and technology. Like MTB, most banks have already implemented school banking programmes and made significant progress in expanding these activities. Every year, many campaigns, seminars, and events are organised to raise awareness among the target group about the importance of having a bank account. With all these initiatives in place, school banking comprises 4.3 million accounts nationwide, with a total deposit volume of BDT 2,196 crore, as of March 2024.



MD SHAFQUAT HOSSAIN
Deputy Managing Director, Mutual Trust Bank

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educational journey. Whether it's a young school-going child taking their first steps in saving or a university student preparing for higher studies abroad, we aim to make financial management simple, secure, and empowering.

Our MTB Junior and MTB Graduate savings accounts, for students under 18 and 18+ years old, are tailored to ensure ease and benefits, such as no maintenance fees, complimentary life insurance, attractive interest rates, and free debit cards, making them perfect companions for students. We're

also focused on building savings habits early, offering DPS plans like the MTB Educational Plan and MTB Children's Education Deposit Scheme with flexible options to suit the needs of students and guardians alike.

For students venturing abroad, our MTB Student File service stands out with its personalised attention, dedicated centres, quick processing, and exclusive perks like complimentary MTB AIR Lounge access at Hazrat Shahjalal International Airport. We've supported countless students in achieving their dreams of higher education, and we continue to be one of the top banks in Bangladesh offering such services.

But what makes us proud is not just the products we offer but the difference we make. Our team regularly visits schools, colleges, and universities to

Trust Bank PLC.
A Bank for Financial Inclusion

Trust Retail Banking

Trust Student Account

- Account is only for School going students
- No minimum opening balance is required to open the account
- Parents/legal guardians can operate this account
- No Account maintenance fee
- No Debit Card fee & many more attractive features

Trust School Banking

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PHOTO: PRABIR DAS

MSH: To promote financial inclusion and encourage students to participate in economic and banking activities, Bangladesh Bank directed all scheduled banks to introduce School Banking in 2010 and later framed a comprehensive policy in October 2013. In light of the existing School Banking policies, banks can open student accounts with a minimum deposit of BDT 100, with no service charges. This initiative aims to develop a savings habit among students while familiarising them with

50% of account holders are female students, which shows phenomenal progress in terms of financial inclusion.

TDS: How does your bank facilitate school banking?

MSH: At MTB, we truly understand the unique financial needs and aspirations of students and their families. As a bank committed to shaping brighter futures, our dedicated Student Banking Department offers a wide range of products and services that cater to students at every stage of their

run awareness campaigns and help students develop healthy financial habits. We also support deserving students through scholarships because we believe no dream should go unrealised due to financial constraints.

At MTB, we are a partner in every student's journey to success. And we are constantly innovating, with plans to bring even more cutting edge services tailored for today's and tomorrow's generations. We are here to ensure every student feels supported, valued, and ready to take on the future.