

# The Peirce Pride Savings Bank



The Peirce Pride Savings Bank will be opening for business on Friday, October 29th. It will then be open every Friday morning from 7:40 to 8:10 in the lobby directly outside the Gym.

The Peirce Pride Savings Bank is sponsored by Cambridge Savings Bank and is run by Peirce 5<sup>th</sup> grade students, who have completed job applications and interviewed for the positions of Officers and Tellers.

Upon opening a bank account, students will receive a passbook and will be able to deposit and withdraw money each Friday that the bank is open during the school year. During the summer, students *will not* have access to their accounts.

All money deposited by students is subsequently deposited into an account at Cambridge Savings Bank. This account is a “shared” account for all Peirce students. Students *will not* be able to access their accounts directly at Cambridge Savings. Accounts do earn a small amount of interest, which will be posted to each account periodically.

To open an account with the Peirce Pride Bank, please complete the attached form and have your child bring it to school at the Open House or any Friday morning. The minimum amount to open an account is \$1.

## **Some other things to remember about the Peirce Pride Savings Bank:**

1. Student **MUST** bring their passbook in order to deposit or withdraw money. If a passbook is lost, there is a \$2.00 replacement fee.
2. Each student must keep at least \$1.00 in their account
3. If a student wishes to withdraw \$5.00 or more, the student must have a signed, dated note from a parent.
4. If a student wishes to deposit a large number of coins, they must be rolled in coin wrappers. The bank does not supply these wrappers, nor can we roll coins due to time constraints. The bank does not accept pennies, except if rolled.
5. When you graduate or leave Peirce School, we will close your account. Students moving must give the bank a few days notice to receive a special form, and for us to write a check for the balance of the account. Student graduating from Peirce will automatically receive a check for their account balance in June.

If you have a question as to whether or not your child has an open account already, please contact Christina Hurley at [ccehurley@rcn.com](mailto:ccehurley@rcn.com) or 781-643-2066 for verification.

**PEIRCE PRIDE SAVINGS BANK PASSBOOK APPLICATION**

**DATE:** \_\_\_\_\_

**NAME:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_

**TELEPHONE #:** \_\_\_\_\_ **GRADE:** \_\_\_\_\_

**SOCIAL SECURITY NUMBER:** \_\_\_\_\_  
(IF YOU DON'T HAVE THIS, DON'T FILL THIS IN)

**TEACHER'S NAME:** \_\_\_\_\_

**PARENT SIGNATURE:** \_\_\_\_\_

**THANKS FOR BANKING WITH PEIRCE PRIDE!!**

**FOR BANK USE ONLY:**  
**PASSBOOK ACCOUNT NUMBER:** \_\_\_\_\_

**BANK SIGNATURE:** \_\_\_\_\_