

PRESS RELEASE

Budapest, 26 May 2009

Erste Bank Hungary launches education program for students

Aimed at enhancing financial culture and literacy

Budapest, 26 May 2009 – In order to enhance financial culture in Hungary and expand the financial knowledge of youth, Erste Bank Hungary Nyrt. has launched an education program. Branch managers of the financial institution will give lectures to students in primary and grammar schools in their vicinity that apply for the program.

One of the most important lessons learnt from the global financial crisis that started last autumn is that the Hungarian population is quite illiterate as far as finances are concerned and has a hard time finding their way among banking terms. For the purpose of prevention, fostering financial culture is being encouraged all over the world: A number of programs and initiatives have been launched in the European Union and Hungary to promote financial awareness in as wide a scope as possible. Offering its own tools to the cause, Erste Bank Hungary Nyrt. also intends to contribute to this goal, launching a nationwide education program.

Communication director Ms. Emese Danks says Erste Bank Hungary, one of the largest retail financial service providers in Hungary, feels obliged to set the example as a “caring bank” and be the pioneer of fostering financial literacy. Earlier, the bank carried out this mission by sponsoring a number of contests in financial education for students, but now it participates actively in transmitting financial literacy. Of course, the biggest chance manifests itself in the scope of youth education, since this is the demographic that is extremely open-minded to new knowledge as well as to using the opportunities offered by online and mobile platforms. Children and youth have an enormous demand for information, and since they are going to participate actively in developing their future, they are eager to learn basic economic and financial knowledge.

Economic education, defined as a priority development task, has been included in Hungary’s Nemzeti Alaptanterv [National Core Curriculum] since 2007, but no progress of substance has been achieved yet. This has also encouraged Erste Bank to make the decision of enhancing youths’ financial literacy and financial skills this year in an unorthodox way. Staff of the bank will give lectures to students between 12 and 18 years of age about basic finances in headmasters’ classes. They cover topics such as what savings and loans are, how to use bankcards, how to apply for a student loan, what pension pre-savings (retirement plans) are. “In addition to core topics, the bank’s experts will be discussing with the kids what to watch out for when making financial decisions,” Ms. Emese Danks adds.

Approved by the National Bank of Hungary and designed with a special view to the needs and skills of the demographic in question, the syllabus has been tested first in the SOS Gyermekfalu [SOS Children’s Village] of Kecskemét, one of the top recipients in the bank’s sponsorship commitment. The pilot run of the program has continued this May in two major cities of Hungary, Szeged and Székesfehérvár. The success of the program is well reflected by the fact that dozens of lectures await Erste Bank’s voluntary financial “lecturers” in both towns. If the experience gained in the program

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running in Szeged and Székesfehérvár meets expectations, the financial education provided by Erste Bank will be accessible to every school across the country from this autumn's school start—free of charge, of course.

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