

While most people remember their first date, how many of us recall the first time we entered a bank? The two strongest memories of my initial visit were the bowl of lolly-pops behind the counter and the confused look on the teller's face, when I asked with whom I should speak to open an account.

My first relationship with banking began in elementary school, during a visit to open an account for my single mother and our household of four children. My family came to the United States as religious refugees and had to navigate new systems and start our financial history from scratch—my mother's credit history did not exactly transfer well from Iran. Although I only knew basic arithmetic and was still learning how to read from Burt and Ernie, my mother had few other choices, as no one at the local bank in rural East Tennessee could speak Persian, and my older siblings were at one of their numerous jobs, which provided income for our family during our initial years in our new life in America.

I was likely this bank's youngest customer at the time, but it was not long before other clients who were not tall enough to reach the counter were registered among their books. I remember this initial meeting had quite a bit of back and forth between the bank agent speaking with my mother and me and the branch manager-- the kind you experience when you're negotiating the purchase of a car. He kept going in and out of the office, I assume to figure out how to proceed. In the end, despite not being his typical target audience, he overcame what was necessary to provide us access to finance. Three decades later, I join other practitioners of development finance in asking questions about financial citizenship such as, "At what age can it start? When should it start? What are the best products and services?" Luckily, at least one donor and a number of international NGOs and financial service providers are interested in the answers.

A number of initiatives and organizations are exploring the intersection of development finance and young people. The MasterCard Foundation has provided leadership to learning in this topic by underwriting programs that target children or youth including initiatives by [Equity Group Foundation Financial Literacy](#)

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[Freedom from Hunger](#)

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[Making Cents International](#)

,  
[Mennonite Economic Development Associates \(MEDA\)](#)

,  
[Plan Canada](#)

,

### [Save the Children Canada](#)

, and more. These and the following three large-scale studies will contribute enormously to the industry's understanding of how we might develop answers to these questions.

**YouthStart at UNCDF:** The [UN Capital Development Fund \(UNCDF\)](#) leads YouthStart, an initiative to increase access to financial services for 200,000 low-income youth in Sub-Saharan Africa. With a specific emphasis on savings, YouthStart is a competition-based program that will identify and support up to 12 financial institutions to pilot and roll out sustainable financial services tailored to youth.

### **Youth Financial Services Practitioner Learning Program (PLP) at SEEP:** [The SEEP Network](#)

convenes four organizations (

[Catholic Relief Services](#)

,  
[FINCA](#)

,  
[Hatton National Bank](#)

, and  
[XacBank](#)

) that currently serve young people (in El Salvador, Uganda, Sri Lanka, and Mongolia, respectively) with financial services, and these institutions have clear, sustainable strategies for scaling-up. This fall, they will share good practices and lessons learned that they have documented

### **YouthSave Consortium:** Led by [Save the Children](#) in partnership with the [Center for Social Development at Washington University in St. Louis \(CSD\)](#)

, the  
[New America Foundation \(NAF\)](#)  
, and the Consultative Group to Assist the Poor  
[CGAP](#)

, this consortium works with local partners of financial institutions and researchers in Columbia, Ghana, Kenya, and Nepal. Their commitment is developing, delivering, and testing savings products accessible to low-income youth.

You can learn more about this financial frontier via the above websites and others such as an initiative of [Making Cents International--YFS Link \(Youth-Inclusive Financial Services Program\)](#)

The good news is that it is not just NGOs and financial services providers that have been active and learning in this space—governments around the world are taking action, too. It can be hoped that other donors will join The MasterCard Foundation in creating opportunities for learning.

Stay tuned to hear about an innovative public-private-partnership the city of [San Francisco and Citibank](#) are leading to unleash the opportunities of youth financial services. They, like my bank back in Tennessee, do not dismiss the idea of getting a head start to financial citizenship.