

NEWS



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HUNTINGTON BANK BACKPACK INDEX: BACK-TO-SCHOOL CLASSROOM, ACTIVITY COSTS REMAIN ON THE RISE

*Eleventh-annual Index charts increases at elementary, middle school levels
as high school costs stabilize*

COLUMBUS, Ohio – Back-to-school season brings its familiar annual budget impact on families as costs for classroom supplies and school activity fees continue to climb, according to the 2017 Huntington Bank Backpack Index released by [Huntington](#) in cooperation with [Communities In Schools](#).

Although the cost for the sample list of supplies rose nominally at the elementary and middle school levels, high school costs – the highest impact on parents – decreased by a few dollars year over year.

For the 2017-2018 school year, according to the Backpack Index, parents can expect to pay per child:

- \$662 for elementary school children, a 1 percent increase compared to 2016.
- \$1,001 for middle school children, a 4.6 percent increase compared to 2016.
- \$1,489 for high school students, \$9 less than 2016, a less than 1 percent decrease.

The Huntington Backpack Index has tracked classroom supply and school fee costs passed on to parents since 2007 to highlight the added burden of public school expenses beyond assessed taxes. The Index is limited to required supplies and common fees to bring attention to an often overlooked major annual expense. Other back-to-school surveys typically concentrate on clothing costs or what parents say they think they will spend.

"We designed the Backpack Index as a basket of goods," said George Mokrzan, chief economist for Huntington Bank. "As we have assessed the cost annually for the same supplies and fees over 11 years, we have seen significant outpacing of inflation. While there is good news this year with minimal year-over-year impact, the set price for extracurricular fees for

activities like sports and band represents an ongoing burden that can't be lessened by merely shopping around.”

While moderate-income families may not think much about having to purchase pencils, paper, tissues, hand sanitizer and so on, families living in poverty have the greatest struggle keeping up with the ever-rising cost demands of a public education. Communities In Schools provides supplies to students in need and partners with public school systems to ensure supportive resources are available so teachers don't have to pay out of pocket to equip their classrooms. Huntington adopts a lower-income public school in each of its markets to help lend support.

“We need to be sure that every child in America comes to school equipped for success,” said Dale Erquiaga, president and CEO of Communities In Schools. “But many students struggle with the cost of basic school supplies, let alone the cost for school sports, clubs or activities. That’s why we bring existing community resources inside schools to make sure that no student starts out behind on the very first day of school.”

Huntington Backpack Index Methodology

Huntington annually obtains classroom-supply lists from a cross-section of schools throughout the eight states it serves and compiles a representative list of required supplies and fees. Costs are determined by selecting moderately priced items at online retailers.

About Huntington

Huntington Bancshares Incorporated is a regional bank holding company headquartered in Columbus, Ohio, with \$100 billion of assets and a network of 1,014 branches and 1,865 ATMs across eight Midwestern states. Founded in 1866, The Huntington National Bank and its affiliates provide consumer, small business, commercial, treasury management, wealth management, brokerage, trust, and insurance services. Huntington also provides auto dealer, equipment finance, national settlement and capital market services that extend beyond its core states. Visit huntington.com for more information.

About Communities in Schools

Communities In Schools (CIS) is the nation’s largest and most effective dropout prevention organization, dedicated to doing whatever it takes to help students succeed in school and achieve in life. Operating in more than 2,300 schools in the most challenged communities of 25 states and the District of Columbia, Communities In Schools serves nearly 1.5 million young people and their families each year. Based directly inside schools throughout the country, Communities In Schools connects students and their families to basic and critical educational and community-based resources, tailored to each student’s specific needs. Learn more about Communities In Schools at www.CommunitiesInSchools.org.

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