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FOR IMMEDIATE RELEASE

Carter Bank Debuts No-Fee Youth Savings and Checking Accounts

These new accounts are designed to help build strong financial habits at a young age.

MARTINSVILLE, Va. (May 6, 2026) – Carter Bank (Nasdaq: CARE) today announced the launch of two new products, carter youth savings and carter youth checking, designed to help children and teens develop smart money habits and build a strong financial foundation.

Available to youth from ages 6 up to 18 years old, these accounts give parents and guardians a hands-on role in guiding and monitoring their child’s spending and saving habits. Once the account holder turns 18, the youth checking account automatically converts to Carter Bank’s Lifetime Free Checking, and the youth savings account transitions to a Carter Savings account.

By introducing these accounts, along with financial education, Carter Bank continues its commitment to serving individuals and families across its communities, providing customers of all ages with the tools and resources needed to achieve long-term financial success.

“We believe that establishing a strong financial foundation early in life creates lasting opportunities for young people to prosper when they transition into adulthood,” Carter Bank CEO Litz Van Dyke said. “Our youth savings and checking accounts empower kids to develop responsible money management skills and spark important conversations about personal finance with their parents and guardians, thanks to the financial education resources we provide.”

Both accounts have no minimum balance, monthly maintenance fees, or transaction fees. A youth checking account requires a \$25 opening deposit, while a youth savings account requires a \$10 opening deposit. Both accounts can only be opened in a branch. For the branch nearest you, visit carterbank.com/locations.

The current annual percentage yield (APY) for the savings account is 0.50%, while the checking account is non-interest-bearing.

For more information on youth accounts, click here [www.carterbank.com/personal/bank/youth-accounts].

For financial education resources, including blogs, financial calculators, games, and more, [click here](#).

About Carter Bank



Headquartered in Martinsville, Va., Carter Bank is a \$4.8 billion, state-chartered community bank with 63 branches in Virginia and North Carolina. Since 1974, Carter Bank has strived to create opportunities for more people and businesses to prosper. Additional information about Carter Bank is available at carterbank.com. Member FDIC. Equal Housing Lender.

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