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Huntington Bank's Annual Backpack Index Reveals an 11% to 34% Increase in Back-to-School Costs for Supplies and Activities

Elementary School Students Face the Largest Price Hikes

COLUMBUS, Ohio, July 28 /PRNewswire-FirstCall/ -- Huntington National Bank's Annual Backpack Index estimates that over the past three years, the cost of filling a backpack and paying for the activities of elementary school children has increased 34%, from \$351 to \$472. For high school students, the cost has increased 11%, from \$894 to \$998. Only middle school students will see the cost remaining relatively stable at \$535.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20090728/CL52603-a>)

(Photo: <http://www.newscom.com/cgi-bin/prnh/20090728/CL52603-b>)

Both increases outpaced the consumer price index for the same three-year period, which rose 3.4% between July 2007 and June 2009. The Huntington Backpack Index measures the cost of filling the school backpacks of students in grades K-12. It also takes into account the cost of extracurricular activities including the rental of musical instruments and other activity fees.

The biggest increase for elementary students is the rental fee for musical instruments, which has risen from \$228 to \$299. Those pupils are also being required to pay additional field trip and school fees. Moreover, they are being asked to purchase more supplies such as folders and assignment books to help them stay organized.

The increase for high school students reflects continuing hikes in the pay-to-play fees, which have risen from \$75 three years ago to \$125 now. Additionally, the costs of the college preparatory test books have increased along with fees for the tests. (For complete lists of the Huntington Backpack Index, visit www.huntington.com.)

"Huntington first initiated the Backpack Index to help families save for the cost of going back to school," said Steve Steinour, chairman, president and CEO of Huntington Bank. "This year with many families facing unemployment or reduced hours, the need for saving strategies is more critical than ever. Huntington has developed 10 savings tips that we think will help families save money and children learn more about managing money."

Huntington's savings advice includes:

1. Establish a budget and take inventory of what you need and what you already have. Most schools provide supply lists in June through their

- Websites.
2. Stores begin advertising school supply sales in late July. Ask your child to collect the ads and circle the items needed.
 3. Help your child compare prices among the different stores and look for the best deals.
 4. Then check for the same supplies online (www.staples.com, www.biglots.com, www.Meijer.com)
 5. When ordering college prep books, visit the online stores which may have used books or offer discounts for online ordering.
 6. Begin keeping a checklist of each item and the expected cost. Have your children brush up on their math skills by totaling all prices.
 7. If your children insist on buying more expensive items, suggest they save their allowances to make them purchase on their own.
 8. Sometimes children only need to begin school with a few supplies because the rest won't be necessary until later. If so, wait to buy some of the supplies until mid-September when many stores put them on clearance.
 9. On the day you purchase school supplies, give each child the cash amount you both agreed upon and have them add up the cost each time they put an item in their shopping cart. This is especially helpful when they want something not on the list.
 10. To save on the costs of items such as instrument rental and athletic equipment, ask friends, neighbors and parents of your children's friends if they have any instruments or equipment their older children no longer use. Also, when renting an instrument, don't forget to check with the mom-and-pop music stores in your area.
 11. The most important tip for back-to-school shopping is to stick to your budget.

To help your children use the Huntington Backpack Index to learn more about saving for school, visit www.huntingtonforschools.com where they can use an interactive online tool.

Backpack Index Methodology

Each year Huntington obtains the school supply lists of a cross-section of schools in its five-state footprint and compiles a list of supplies, school fees, etc. The lists are priced through Staples, where we select moderately priced items. The backpacks, this year, were priced through Big Lots.

About Huntington

Huntington Bancshares Incorporated is a \$52 billion regional bank holding company headquartered in Columbus, Ohio. Huntington has more than 143 years of serving the financial needs of its customers. Through our subsidiaries, including our banking subsidiary, The Huntington National Bank, we provide full-service commercial and consumer banking services, mortgage banking services, equipment leasing, investment management, trust services, brokerage services, customized insurance service program, and other financial products and services. Our over 600 banking offices are located in Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and West Virginia. Huntington also offers retail and commercial financial services online at huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of almost 1,400 ATMs. The Auto Finance and Dealer Services group offers automobile loans to consumers and commercial loans to automobile dealers within our six-state banking franchise area. Selected financial service activities are also conducted in other states including: Private Financial Group offices in Florida; and Mortgage Banking offices in Maryland and New Jersey.

International banking services are available through the headquarters office in Columbus and a limited purpose office located in both the Cayman Islands and Hong Kong.

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