

Huntington Bank's Backpack Index Reveals Double-Digit Increases for Back-to-School Items

Pay-to-play and general school fees fuel hikes

COLUMBUS, Ohio--(BUSINESS WIRE)-- Families can expect to spend up to 25 percent more this year to fill their children's school backpacks and pay for extracurricular activities, according to the 2011 Huntington Backpack Index, issued today by Huntington Bank (NASDAQ:HBAN; www.huntington.com). It is by far the largest annual increase in the index's six-year history.

Specifically, Huntington's annual survey of the cost of items on school supply lists found that between summer 2010 and summer 2011, elementary school costs shot up from \$474 to \$530 or 12 percent; middle school costs ballooned from \$545 to \$681 or 25 percent; and high school costs increased from \$1,000 to \$1,091 or 9 percent.

The hike is the result of hefty increases in pay-to-participate or "pay-to-play" fees for school sports teams and other extracurricular activities, as evidenced by trends in bellwether communities in Ohio and surrounding states. For example, in the high school index of costs, pay-to-participate fees increased from \$125 to \$145. Middle school pay-to-participate fees appear on the Huntington Backpack Index for the first time this year, at \$125 per middle school student.

Huntington also found that small price hikes in individual items such as college test prep books added to the overall costs, as did school requirements that students purchase additional items. For example, elementary school children will need to have more paper and notebooks than during previous years.

"We first launched the Huntington Backpack Index to help families plan for and save for back-to-school items," said Mary Navarro, senior executive vice president, retail and business banking director. "With the increases we have seen in 'pay-to-play' fees in all the states we serve, we want to be certain that families are ready for the impact of sports costs on the back-to-school budget."

"Clearly, the national trend in school districts across the board right now is to add or increase pay-to-participate fees," said Scott J. Smith, Ph.D., department chair of physical education and sports at Central Michigan University and an academic observer of the phenomenon for more than 20 years. "This makes it increasingly difficult for families whose children want to play extracurricular school sports."

"Families are facing a double whammy of rising prices for basic household goods along with new expenses that used to be covered by the public sector," said George Mokrzan, Huntington Bank's director of economics. "As taxpayer-funded functions like public schools

continue to face shrinking resources, families are going to have to pick up new bills or do without some services."

2011 Huntington Backpack Index Savings Tips

1. Get your school supply list early - check now if you don't already have it.
2. Give "homework" to your children to collect sales promotions and circle the items they'll need.
3. Sit down with your family and find the best prices among sale items.
4. Compare in-store sales with online promotions.
5. Start and maintain a checklist of all items and the expected costs. Get your kids to practice their math by adding up the totals.
6. Do your children want a specific brand name? Ask them to use their allowances to make up the difference and then let them save up if they still insist. Remind them of the clothes or gadgets that money could buy instead.
7. Play the waiting game. If your kids only need a few items at the very start of school, just buy those items and then wait for clearance sales. This works for clothes, too.
8. Shop with cash in the amount you agreed to spend and have your kids deduct from their amount every time they place an item in the cart. If it's not on the list, it still comes out of the budgeted amount.
9. Visit used bookstores, online auction and classifieds sites, and online college retailers to find savings on college prep books for older children. And instead of renting instruments or athletic equipment, check with friends and family to see what you might borrow for free.
10. Set a budget and stick to it. Not only will your bank account benefit now, but you'll also learn valuable family lessons to establish wise saving and spending habits for the future.

Huntington Backpack Index Methodology

Each year Huntington obtains classroom-supply lists from a cross-section of schools throughout the six states it serves and compiles a representative list of required supplies and fees. Costs are determined by selecting moderately priced items at online retailers such as Staples and OfficeMax. Value-cost backpacks are priced through Big Lots. For more information including the full Huntington Backpack Index at the elementary, middle and high school levels, visit <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6802379&lang=en>.

News Editors

Broadcast-quality B-roll and soundbite video is available at <http://bit.ly/rkvfkJ>.

About Huntington

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located in grocery stores and retirement centers, and through an array of alternative distribution channels including internet and mobile banking, telephone banking, and over 1,300 ATMs. Through automotive dealership relationships within its six-state banking franchise area and selected New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6802379&lang=en>

Source: Huntington Bancshares Incorporated