

July 27, 2010



Back-to-School Classroom Supply Costs Hold Steady in 2010, According to Fifth-Annual Huntington Backpack Index

Retailer price cuts give recession-weary families a break on classroom supplies

COLUMBUS, Ohio, July 27 /PRNewswire-FirstCall/ -- Families will find few surprises – and many bargains – as they shop for classroom supplies to fill children's backpacks for the upcoming school year, according to the fifth-annual Huntington Backpack Index issued by Huntington Bank (Nasdaq: HBAN; www.huntington.com).

To view the multimedia assets associated with this release, please click:
<http://multivu.prnewswire.com/mnr/huntington/45252/>

(Photo: <https://photos.prnewswire.com/prnh/20100727/MM39960>)

(Photo: <http://www.newscom.com/cgi-bin/prnh/20100727/MM39960>)

Huntington's annual survey of the cost of items on school-supply lists found that retailers are courting increased consumer traffic during the fledgling economic recovery by holding the line on prices. This compares favorably to the consumer price index which rose 1.1 percent from July 2009 to now. The average cost to send a child into the classroom armed with school-recommended supplies this fall is approximately \$474 for elementary school, \$545 for middle school and \$1,000 for high school students. Compared with the 2009 Huntington Backpack Index, only middle-school costs increased, from about \$536.

"The results of the Huntington Backpack Index are welcome news to families in our markets who are seeking ways to save for necessities," said Mary Navarro, senior executive vice president, retail and business banking director. "At Huntington we are committed to giving families the information they need to make wise financial decisions about one of the most important investments of their lives – the education of their children."

Although upper-grade items such as advanced calculators remain expensive, the increasing availability of common electronics such as portable flash memory drives can help parents save, said Steve Fishman, chairman and CEO of discount retailer Big Lots Inc., which partners with Huntington Bank on back-to-school supplies donations to families in need.

"Consumers want the best price, and they are going to keep looking until they find it," Fishman said. "By benchmarking against the Huntington Backpack Index, families have a typical cost figure they can try to beat. Families that set an aggressive spending goal and keep a close eye on sales can find out just how low they can go this back-to-school shopping season."

Huntington Bank continues to promote the Huntington Backpack Index every year to remind families of the potentially high costs of classroom supplies, which are not typically included in traditional back-to-school shopping cost reports, Navarro said.

"Before families hit the stores to buy new clothes and shoes for growing kids, it's important to put classroom supplies in the budget," Navarro said. "One thing we always know for sure is that the lists schools hand out to parents every year are not going to get any shorter – or the costs any lower. Talk with your children to explain the total costs of sending them back to school so they can help save on the 'needs' to afford a few more 'wants.'"

2010 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.

About Huntington

Huntington Bancshares Incorporated is a \$52 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has been providing a full range of financial services for 144 years. Huntington offers checking, loans, savings, insurance and investment services. It has more than 600 branches and also offers retail and commercial financial services online at huntington.com; through its telephone bank; and through its network of over 1,300 ATMs. Huntington's Auto Finance and Dealer Services group offers automobile loans to consumers and commercial loans to automobile dealers within our six-state banking franchise area.

SOURCE Huntington Bancshares Incorporated