

Bari Bank launches credit card for children and teenagers with spending control for parents

Bank app simplifies financial education of teenagers and daily family expense control

SÃO PAULO, BRAZIL, June 22, 2021 /EINPresswire.com/ -- Imagine a debit card that can be supplied with pre-set funds, to be used as instrument for children and teenagers' financial education, with parents in control of the expenditures through the app? This is one of the features of the Digital Multi Account launched by [Bari Bank](#), a digital bank that was born with the mission to offer tools to help families to plan the financial future and to control their expenses. The Elo brand and Contactless card is linked to the Taxpayer ID of the bank account holder and is delivered personalized to the family home, with the printed name – or even nickname of the teenagers.

“We believe that financial education should begin at early childhood, when parents should talk with their children about finances in a clear and ludic way. After seven years of age it is already possible to offer them a weekly allowance, in small amounts, to purchase some items or school snacks. However, from 12 years onward, when they reach adolescence, they have maturity enough to receive slightly higher amounts, for instance, for the purchase of clothing and books”, as explained by Rodrigo Pinheiro, CEO of Bari. He points out that at this stage, it is most important that they learn how to control and plan their expenses within a previously stipulated budget and being held responsible for the use of the card.

Through services like PIX, investments, withdrawals, statements, payments, transfers, receiving of funds and multiple brand cards (debit and credit), the digital Bari account involves innovative features that help clients save money and control expenses in a simple way, directly on the cellphone screen.

Through the app, available for Android and IOS, the account holder can initially create two Controlled Accounts, entitled to one card per account, besides the Main Account card which allocates pre-determined amounts. It can also visualize statements and verify expenses. To show a few examples, besides children's allowances, it is possible to create a card just for farmers market or grocery store expenses and another one to be used on drugstore articles. “This certainly helps to plan and control the home budget”, Pinheiro explains.

Transfers of other accounts to Bari can be made in the traditional manner, through PIX, DOC or

TED. However, it is possible to replenish the secondary card (s) with the app, by dragging the required amount to the Control Account. In less than a second, the amount is transferred from the Main Account and made available to the desired account. "We wish to simplify the daily personal finances through technology" says the CEO of Bari.

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