

My Turn: Future success depends on early investment

Don Steele | Posted: Wednesday, December 2, 2015 11:09 am

Did you know that adults who received high-quality early childhood education as children were more than 50 percent more likely to have a savings account by age 40 than those who didn't receive a quality early education? Or that significantly more adults who attended high-quality programs as children owned homes and second cars by age 27 than those who did not attend?

As chairman, president and CEO of the Northumberland National Bank statistics like this help me realize that no matter how well I direct the overall functions of our bank, our future success depends on the success of our youngest children.

Every day, I deal with strategic planning, budgeting, financial reporting, asset/ liability management, and investments. I recently learned that U.S. health care costs have ballooned to \$3.8 trillion, and that \$576 billion is paid by U.S. businesses. Employers cover costs of health insurance premium expenditures, workman's compensation, and disability, among others.

Treatment for chronic diseases such as hypertension, heart disease, diabetes, and obesity may account for over 75 percent of these costs. So prevention of chronic disease, especially of diseases related to increasing rates of obesity, has the potential to produce significant cost savings to both individuals and employers.

Exciting new evidence shows that quality early childhood programs can be used to prevent chronic disease, thus increasing employee productivity and potentially reducing health spending. New research shows that adults who participated in quality early learning programs as children had significantly lower risk factors for heart disease, stroke, and diabetes as adults in their 30s.

In the United States and throughout the world, children, especially children living in poverty, face a variety of serious health risks: obesity, malnutrition, exposure to violence in and outside of the home, and toxic stress.

Early care and education can improve children's health both directly in the short-term and indirectly in the long-term by providing access to health services like vaccinations, dental screenings, and psychological interventions, as well as by providing nutritional meals. Programs focused on parenting can also significantly benefit children's physical and mental health as well as their overall development.

We should all take advantage of the standstill in state budget negotiations to reach out to our state legislators to encourage as much investment as possible in quality early learning programs, for the

good of our children and economy. Please join me in telling our state legislators to support Gov. Tom Wolf's proposed increase for these programs and to keep this issue in mind as they plan for future budgets.

Don Steele is chairman, president and CEO of The Northumberland National Bank and board of directors. He also serves on Pennsylvania's Early Learning Investment Commission, the Early Learning Investment Committee of the Susquehanna River Region, and as a member Greater Susquehanna Valley United Way's board of directors.