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America Saves Reaches 300,000 Savers

America Saves members commit to save nearly \$35,000,000

Washington, D.C. – Today, America Saves, a national social marketing campaign that encourages individuals and families to save money and build personal wealth, announced that **300,000 people have made a personal commitment to save** by joining America Saves. America Saves helps individuals and families take charge of their financial future by having individuals set a savings goal and make a plan to save towards that goal. **America Saves members have committed to save \$34,880,019.08** over the past 12 years. The top five America Saves saver goals during that period are: an emergency fund, education, debt repayment, investment savings, and homeownership.

"Twelve years ago we set out to help people save more successfully. I am thrilled that in that time we have been able to help over a quarter of a million people make a plan to reach their savings goals," said Nancy Register, national director of America Saves. "From paying down debt to saving for emergencies, we know that people, regardless of income level, have the ability to save."

The <u>2012 national survey assessing household saving</u> from America Saves found that having a savings plan with specific goals can have beneficial financial effects, even for lower-income families. The survey also revealed that two-thirds of Americans (66%) spend less than their income and save the difference, and two-thirds (66%) have sufficient emergency saving to pay for unexpected expenses like car repairs or a doctor's visit.

"While we are encouraged by the number of people who have made a commitment to save to date, we know that there is more to be done to make sure that every person has sufficient emergency savings and a plan to build wealth," added Register. "And we at America Saves are committed to continue to help people achieve their savings goals."

America Saves partners with over 1,000 organizations to help people take financial action including: Consumer Financial Protection Bureau, FDIC, U.S. Department of Labor, U.S. Securities and Exchange Commission, Social Security Administration, Office of the Comptroller of the Currency, Bank of America, ING U.S., SunTrust, U.S. Bank, Union Bank & Trust, Wells Fargo Bank, American Express, FINRA Investor Education Foundation, General Mills, and Metlife. In addition to these partners, America Saves has a Military Saves campaign and 52 local America Saves campaigns representing local, regional, and state wide efforts across the country. These local campaigns promote savings through their communities, signup individuals as members of America Saves, participate in America Saves Week, and work with financial institutions to provide savings accounts. America Saves provides free financial tools, savings services, advice, and resources that help Americans from every income level take the steps needed to take charge of their finances and manage money more effectively. <u>When someone joins America Saves</u> they receive:

- Free subscription to the quarterly American Saver newsletter
- Free monthly e-mail newsletters with savings advice from national experts
- Free access to the members-only Savers Tracking Tool to help reach their goals
- 100 bonus credits with SaveUp a free program that rewards Americans for saving money and paying down their debts

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Launched in 1999, America Saves is an initiative of the Consumer Federation of America involving more than 1,000 non-profit, government, and corporate groups that encourages individuals and families to save money and build personal wealth. For more information visit AmericaSaves.org