



## **Financial Institutions and America Saves**

### **Did You Know?**

- 49% of all families have a basic savings account, while 37% of low- and moderate-income families do.
- 85% of families with a savings plan spend less than they earn, and only 25% of families earning \$25,000 or less have a savings plan.

Banks and credit unions can be part of a community effort to reverse this trend by participating in a local America Saves campaign.

### **What is America Saves?**

America Saves, a campaign managed by the nonprofit Consumer Federation of America, seeks to motivate, encourage, and support low- to moderate-income households to save money, reduce debt, and build wealth. Non-profit, government, and corporate groups participate in America Saves nationally and through local, regional, and statewide campaigns around the country. More than 350,000 people have pledged to save through America Saves and our local campaigns.

### **What is a Local Saves Campaign?**

Local campaigns are independent community efforts linked to the national America Saves campaign through an affiliation agreement and by a common belief that positive savings behavior is the cornerstone of financial stability and wealth creation.

### **How Do Financial Institutions Participate in Local Saves Campaigns?**

Banks and credit unions participate in local Saves campaigns by:

- Encouraging customers and members to save automatically through direct deposit
- Providing directly or in partnership with others financial education classes, events, and seminars
- Joining local campaign coalition partners in bolstering Saves outreach through their channels of communication
- Participating in the local campaign's America Saves Week (last week of February each year) activities and outreach to help individuals save more successfully
- Serving as part of a working group to establish a new local campaign
- Encouraging customers and members to Pledge to Save through the local Saves campaign to help support their ambition to save
- Offering no-fee savings accounts at low opening balances for Savers

**For More Information Contact:**

**INSERT LOCAL CAMPAIGN  
CONTACT** 