

# **AMERICA SAVES WEEK** 2019 REPORT



# AMERICA SAVES WEEK

## 2019 HIGHLIGHTS

*Incredible progress was made in attacking the savings crisis through your efforts and activities during America Saves Week 2019.*

— George Barany, America Saves Director

**2,000+**

Participating Organizations

**40,347**

Savers who took the Pledge

**\$145 Million**

Amount Pledged to Save

**\$5,200**

Average Amount Pledged

### Top Savings Goals



Vacation  
or Special Event



Emergency Fund



Debt Repayment

# AMERICA SAVES WEEK

The 18 financial institutions receiving the America Saves Designation of Savings Excellence reported:

17,201 people set up automatic savings.\*

145,465 people deposited \$387 Million+ into existing accounts.\*

101,212 people deposited \$115 Million+ into newly opened savings & wealth building accounts.\*

## ECONOMIC IMPACT

*246,677 people deposited \$503,574,890 during America Saves & Military Saves Week 2019\**

### The 2019 America Saves Designation of Savings Excellence was awarded to :

Armed Forces Bank | BancorpSouth Bank | Farmers Savings Bank | First Arkansas Bank & Trust | Fort Hood National Bank | Home Federal Bank |SmartyPig by Sallie Mae Bank | Southern Bancorp | Today's Bank |Town & Country Bank and Trust Co. | WesBanco Bank, Inc.

First Commonwealth Federal Credit Union | Hanscom Federal Credit Union | Jax Federal Credit Union | Navy Federal Credit Union | New Horizons Credit Union | R.I.A. Federal Credit Union | Westmark Credit Union



*\*information derived from reporting by AS Designation of Savings Excellence financial institutions*

# Participating Organization Wins

*52% of participating organizations indicated follow up efforts to support saving such as continued pledge drives, webinars, and saver communications.*

## AMERICA SAVES WEEK

Participating organizations communicated with and reached over **1.6 million** Americans during America Saves Week.

**48%** of participating organizations promoted saving and financial action to financially vulnerable Americans.

**59%** of participating organizations promoted saving and financial action to their employees.

**71%** of participating organizations encouraged individuals to participate in #ImSavingFor Sweepstakes or take the Pledge.

"We had 5 first-time retirement account enrollees and 20 employees increasing their share of pay contributed to the retirement account."

- Participating Organization

"We had a Proclamation signed by the Adjutant General and then we championed saving and taking the pledge."

- Participating Organization

"Thirteen employees opened new savings accounts, and began using or increased split direct deposit to save automatically."

- Participating Organization

# MILITARY SAVES WEEK 2019 HIGHLIGHTS

## Participating branches included:

Air Force, Army, Air National Guard, Army National Guard, Navy, and Coast Guard.

Military installations are 64% more likely to engage in continued efforts to build a stronger, more financially fit military.



During Military Saves Week Fort Hood Commanders and First Sergeants were held in a mock “jail” until bail was made in the form of Military Saves pledges from unit personnel. The servicemembers had a great time while also building a strong saver community!.

130

Total Participating Organizations

232

Participating non-military Organizations,

## MILITARY SAVES MONTH

As our military community continues to grow in both size and needs, Military Saves is committed to evolving to meet those needs.

In April 2020, we will be shifting from Military Saves Week to Military Saves Month.

This change will allow organizations and installations additional time to participate, as well as align our efforts in support of Financial Capability Month, also in April.

We will continue to be the voice of the average American saver, cultivating a community of motivated year-round savers within the military.

— Angela Caban, Military Saves Director



## MINI GRANTS



This year, America Saves awarded \$25,000 in mini grants to more than 35 America Saves Local Campaigns and Cooperative Extension partners to support their outreach activities for America Saves Week 2019.

## #IMSAVINGFOR

America Saves awarded one lucky saver, Pedram R. from California, \$750 for sharing his #ImSavingFor story. Pedram said, "Saving is important to me because it proves I am not willing to buy unnecessary things to please others or to be perceived as successful."

The #ImSavingFor Sweepstakes is a fun way to inspire Americans to start or assess their saving habits. Each year, thousands of savers share their #ImSavingFor stories on social media and create their savings plans by taking the America Saves Pledge starting the first day of America Saves Week (the last week in February) until the end of April. It's a chance for entrants to share their personal savings journey as well as an opportunity to see what motivates others to save.

You can read to full story by visiting: [www.bitly.com/ImSavingFor](http://www.bitly.com/ImSavingFor)



### PEDRAM R.

*#ImSavingFor Sweepstakes Winner, Took the America Saves Pledge through California State University Saves Local Campaign, CSUN Saves*

## SAVER STORIES



### MARIA

*Took the America Saves Pledge and earned \$50 for having her story featured on the America Saves website.*

Holding ourselves accountable can be tough. Maria knew that if she didn't "set it and forget it" she would have a hard time making sure her regular savings deposits were happening. In April, she took the America Saves Pledge and created a savings plan to increase her emergency fund.

"Trusting myself to add to my savings is difficult, that's why I have it automatically withdrawn when my check comes in," Maria said. For years now Maria has had her local credit union split her paycheck into different accounts. When asked about her automatic saving approach Maria enthusiastically said, "It adds up quickly!"

Maria's #1 Savings Tip: "Having money automatically withdrawn at the first of the month helps me save for emergencies. This way I don't forget or use the money for other things."

*Special Thanks to our 2019 America Saves Week Planning Committee! This team provided strategic support and witnessed first hand the impact we can make when we work collectively toward one common goal:  
Attacking the Savings Crisis*

- American Savings Education Council
- Association for Financial Counseling & Planning Education
- Association of Military Banks of America
- Bank of America
- Commonwealth
- Consumer Financial Protection Bureau
- Defense Credit Union Council
- Edelman Financial Engines
- Federal Deposit Insurance Corporation
- Fidelity Investments
- FINRA and FINRA Investor Education Foundation
- Garrett Planning Network
- Jumpstart Coalition for Personal Financial Literacy
- Kansas State University Cooperative Extension
- National Association of Professional Financial Advisors
- NACHA
- National Disability Institute
- National Credit Union Foundation
- Navy Federal Credit Union
- New England ACH Association
- Prosperity Now
- Rutgers Cooperative Extension
- University of Arkansas Extension
- US. Department of Health & Human Services
- US. Department of Labor
- XY Planning Network