



United Way Financial Stability Partnership™ FastFacts

step 2: Build Savings

Savings Campaigns—America Saves™

What Is It

In an effort to encourage individuals and families to make savings a priority, a growing number of communities are participating in a national social marketing effort created by the Consumer Federation of America, *America Saves™*.

The overall goal of *America Saves™* is to increase the value that institutions and individuals, especially the financially vulnerable, place on saving and wealth-building. A stronger, more widespread saving ethic will encourage people to build savings and assets, greatly improving their financial stability.

Through the *America Saves™* campaign, communities offer information and encouragement, as well as tools and resources, to help individuals and families develop savings goals as well as a plan for achieving those goals. To date, the campaign has engaged more than 50 communities, 1,000 organizations, and 70,000 individual savers.

Why Is It Important

The country's personal savings rate in 2006 was a negative 1 percent, the lowest in 73 years. Though savings is important for individuals and families at all income levels, it is especially critical for helping low-to-moderate-income families, who often have no assets or access to credit, remain financially stable during changes in income precipitated by illness, job loss, or other events.

While most recognize the importance of saving, they are often pessimistic about their ability to do so. *America Saves™* was created to motivate people to save and demonstrate that they are capable of reaching their savings goals. Local campaigns must also make available attractive savings opportunities and support their utilization.

The Role of United Way

America Saves™ believes that savings campaigns are most effective when they are supported by a broad array of community organizations, which can provide credibility, resources, and additional marketing channels to the effort. United Ways' expertise in partnership development, resource development, and marketing makes involvement in savings campaigns a natural extension of their much of their work.

Several local United Ways are currently utilizing the educational and marketing strategies developed by *America Saves™* to promote savings and financial stability in their communities. At the national level, United Way of America was a key supporter of the first annual *America Saves Week™*, an effort to increase awareness of the importance of saving, reducing debt, and building wealth.

Resources

- For more information about *America Saves™*, visit www.americasaves.org
- United Way of Salt Lake has successfully integrated *America Saves™* into its financial stability work. Visit www.utahsaves.org

For More Information

For more information about United Way's Financial Stability Partnership™, and financial stability strategies, visit the Knowledge Café at <http://online.unitedway.org/cafe>, join the financial stability listserv or send an email to fsp@uwa.unitedway.org

To learn more about launching an *America Saves™* campaign in your community, contact Nancy Register, Associate Director of the Consumer Federation of America at 202.939.1015 or nregister@consumerfed.org