

AMERICA
Saves 
START SMALL. THINK BIG.

FDIC

December 13, 2012

Nancy Register, Director of America Saves

Saver Attitudes and Behavior

- **General Public: Saving Attitudes and Behavior Survey Conducted Annually**
- **America Savers: America Savers Survey, Military Savers Survey, Community Impact Survey, Successful Savers Stories and Tips**
- **Financial Institutions: America Saves Week Reporting Survey**

Annual Savings Surveys – For America Saves Week

- In the annual February surveys, there has been a **steady decline** over the past three years in some key savings indicators.

	2008	2009	2010	2011	2012
Spend less than income and save the difference	73%	72%	73%	71%	66%
Have sufficient emergency savings	71%	72%	71%	70%	66%
Saving enough for retirement	52%	49%	52%	47%	43%
Building home equity	67%	62%	68%	65%	63%

Annual Savings Surveys – For America Saves Week

- Having a **savings plan with specific goals** can have beneficial financial effects, even for lower-income families

	Have Savings Plan	No Plan
All Families		
Spend less than income	85%	44%
Sufficient emergency savings	56%	43%
Saving enough for retirement	75%	24%
Families With Income Under \$25,000		
Spend less than income	63%	30%
Sufficient emergency savings	69%	27%
Saving enough for retirement	37%	8%
Families With Incomes \$25,000-\$50,000		
Spend less than income	79%	57%
Sufficient emergency savings	79%	52%
Saving enough for retirement	63%	29%

America Saves Surveys of Savers

- Savers who joined America Saves in 2010 reported **saving \$2,000*** since joining America Saves.
- **Savers of all income levels reported being able to save** – including savers **making less than \$25,000** who reported **saving \$400*** since joining America Saves.
- *The most important saving goals for savers include: **Debt Repayment, Emergency Fund, and Retirement.***
- *Savers tell us that since they joined America Saves they **feel more hopeful about their financial situation, they are saving more, and they are managing their debt better.***

* Median Amount Saved

America Saves Surveys of Savers

- As a group, female savers reported **saving \$500 less** per household than male savers.
- Married and single savers reported **saving \$1,000* or more** vs. divorced/separated savers who reported only **saving \$500*** since joining America Saves.
- *Savers age 55-64 reported saving the most successfully - **saving \$2,000* or more** since joining America Saves.*

* Median Amount Saved

Saver Tips and Stories

- Savers tell us that they don't think they can save.
- Those who do save point to automatic savings and having a plan as the best ways to save.

“The hardest part of getting out of debt was working with limited funds. In the beginning, I did not believe I would ever get out.” – Tonya Shelton, Indy Saver

“I didn't think I had enough money to save but I started by putting \$25-\$50 away with each paycheck and now I have a nice little fund.” – Aimee Shaffer, Okaloosa Saver

“Every payday I would get a roll of quarters (\$10) and put it in a jar at home. Now it's a roll of dollars (\$25) every payday to put in a jar that I don't touch.” – Linda Jones, Virginia Saver

“My husband and I like to save our change in a plastic container. Every three months we roll our coins.” – Roberta Lane, Tampa Saver

Saver Stories

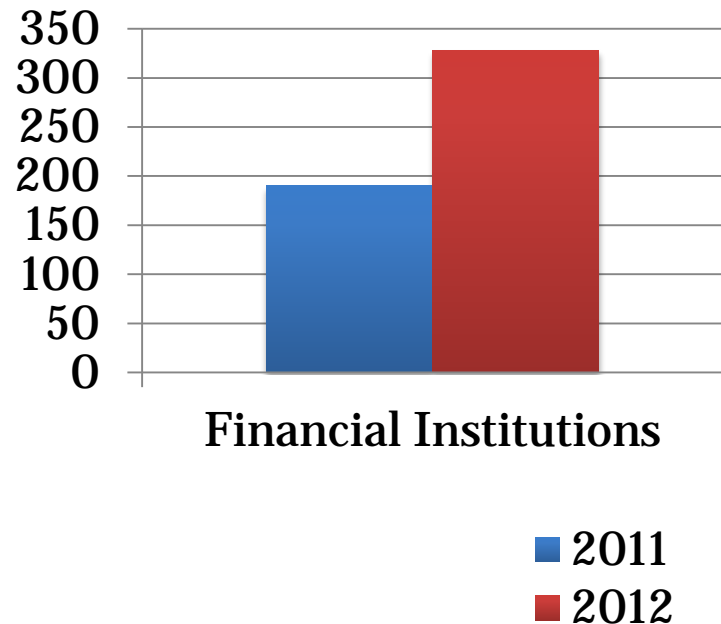
- **Military Saver:** “The first thing I’m going to do is get my emergency fund back on track again. It’ll take a little time, but it starts a little at a time. Even if its just \$5.00 a week, it adds up.”
- **Charlotte Saver:** When Kish Barns first started saving she added \$25 per week towards her saving account. Today she is up to around \$50 per week. “It’s an adjustment,” said Barns. When she saw the changes even after 2 months, she realized what a difference saving had made.
- **Utah Saver:** Dominguez also set up an automatic, monthly transfer from her checking to savings account. It’s something she recommends to other savers because it makes you approach savings, “like a bill, something you have to pay each month,” she said. “I don’t even have to think about it. It’s already done.”

Financial Institutions

These institutions:

- Want to help people save
- Are increasingly willing to participate in America Saves Week

**Participation in
America Saves Week**



Financial Institutions

ING U.S. Retirement

- Rolled out a savings program for the more than 5 million retirement plan customers ING serves across the nation. Their initiative reinforced the theme of America Saves Week, and encouraged investors to picture what they want in retirement

Navy Federal Credit Union

- Promoted goal-oriented Custom Club Account February 20 – March 18; APY was increased to 2.00%; No direct deposit or checking account requirement Automatic recurring deposits can be set up and manual deposits made anytime; 11,532 Custom Club Accounts were opened totaling \$22.5 million

The First – A National Banking Association

- Opened 152 new accounts during America Saves Week totaling almost \$56,000.00 in new money Waived the service charge for any account under \$100.00 for one year and opened accounts with as little as \$15.00

Marquette Bank

- Offered a 0.70% APY promotional rate for 60 days on all new savings accounts and a \$25 savings match on all new minor savings accounts

The Peoples Bank

- Small community bank consisting of three offices offered their savings account to customers with a reduced \$5 opening deposit

Contact Information

Thank You

Questions or More Information:

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