



AmericaSaves®
You Can Build Wealth

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Contact:
Nancy Register, CFA, 202-387-6121
Rose Garr, America Saves, 203-691-6703

Tough Economic Times Puts Savings Campaign in Spotlight “America Saves” Offering New Initiatives to Get America Back on Track

Washington, DC —Today, the non-profit America Saves campaign is announcing a series of new efforts to help individuals improve their financial stability through better savings habits. Due to the catastrophic financial conditions facing most consumers, America Saves is expanding its presence in communities, adding staff, and announcing new partnerships.

“We are in a unique moment right now. People are reading the news, they’re concerned about the economy, and they want to make sure that their personal finances are strong,” said Nancy Register, director of America Saves, a campaign run by the Consumer Federation of America that helps individuals build wealth, not debt through improving financial management and savings behavior. “The silver lining in our current financial crisis is that more and more consumers are getting back to the basics: watching what they spend and focusing on saving.”

Today, American Saves announced the following program additions:

- New campaigns launched in Virginia, Ohio, Maine, Iowa, Louisiana and Washington state.
- New staff hired to help direct the Black America Saves and Military Saves campaigns.
- A joint savings initiative has been established with the U.S. Conference of Mayors and is being piloted in Akron, Ohio, under the leadership of Akron Mayor Donald L. Plusquellic.
- The second annual America Saves Week included more organizations and reached more people than the previous year; plans are underway for a larger America Saves Week 2009, February 22 to March 1.
- The new internet based “e-Wealth Coach” series has attracted thousands of subscribers who receive savings advice over email.

America Saves staff hope to help reverse the precipitous decline in personal savings that has occurred over the last few decades. The nation’s personal savings rate topped 10 percent in the early 1980’s but fell to less than one percent in 2006 and 2007, even dipping into negative territory for one quarter.

However between April and June 2008, personal savings jumped to over 3 percent before dropping back to between 1 and 2 percent for the most recent quarter. Though experts attribute some of the second quarter blip to the economic stimulus checks that provided an opportunity for extra savings, the country is nonetheless poised to improve its saving.

“Clearly, our economic problems require solutions at all levels, including more responsible lending programs and appropriate financial services oversight. But at the individual level our program helps get

and keep personal finances on track, and over time generates the kind of capital that financial institutions can use to invest and grow the economy in the long term,” said Register.

The campaign, which is run at the national level by the Consumer Federation of America, a non-profit consumer advocacy, research and education group, includes over 50 local organizations and partners with over a hundred national organizations who promote or offer financial education and savings opportunities.

Local organizations are encouraged to get involved in America Saves Week 2009, February 22 – March 1. Contact America Saves staff by visiting www.AmericaSaves.org.

America Saves is a national initiative in which 1,000 organizations encourage and assist Americans, especially lower-income households, to save and build wealth. The initiative is run by the Consumer Federation of America, a national non-profit organization that does consumer advocacy, research and education. More information at www.AmericaSaves.org or www.ConsumerFed.org.