

# You Can Save Your Family

AND THE MILITARY FAMILIES AROUND YOU FROM SUCCUMBING TO POOR FINANCIAL HABITS

**ABOUT 43% OF AMERICAN FAMILIES** SPEND MORE THAN THEY EARN EACH YEAR.

**AVERAGE HOUSEHOLDS** CARRY SOME \$8,000 IN CREDIT CARD DEBT.

**PERSONAL BANKRUPTCIES** HAVE DOUBLED IN THE PAST DECADE.

Here is an avenue for you and your organization to have a positive impact on your member's finances! Motivate people to start small and think big! Organize a Military Saves membership pledge drive!

**Military Saves** is a DoD-wide financial readiness campaign to persuade military service and family members, as well as the wider military community, to reduce debt and save money, thereby ensuring personal financial readiness and positively impacting the nation's personal/household savings rates.

Part of the national **America Saves** campaign, Military Saves' strategies include "The Saver Pledge," a commitment to exercise good financial habits and encourage other Americans to do the same. Savers who enroll online receive electronic newsletters and e-Wealth Coach advice. Military Saves also invites DoD credit unions and military banks to aggressively promote automatic deposits to savings accounts, and asks military and private organizations to promote saving and debt reduction to members, employees, and customers.

**Military Saves** encourages:

- Developing a personal financial plan
- Establishing good credit
- Saving a portion of each paycheck
- Enrolling in the Servicemembers' Group Life Insurance, the Thrift Savings Plan, and, when eligible, the Savings Deposit Program.

All four Services and the U.S. Coast Guard have participated in the campaign. Since the Military Saves kick off in 2007, more than 55,000 individuals have enrolled and hundreds of thousands of positive financial actions via savings or investment accounts have occurred. More than 200 credit unions and military banks participate in a wide variety of activities to promote personal financial readiness each year. Military Saves is an ongoing campaign with four quarterly themes—Save and Invest, Youth, Debt Reduction and Retirement. The annual America Saves Week will take place Sunday, February 21st to Sunday, February 28th in 2010. America Saves is sponsored by the non-profit Consumer Federation of America.

## **WHO IS ELIGIBLE?**

Active duty, National Guard and Reserve service members, DoD civilians, retirees, veterans, Defense contractors, and family members of all ages.

**FOR MORE INFORMATION GO TO:** [www.militarysaves.org](http://www.militarysaves.org)

