



**February 24- March 2, 2008**

**MEMORANDUM to design a press release**

We suggest you consider including the following elements in press releases that announce your local/regional Saves Week:

- Date and major events: Week selected (probably February 24 to March 2 in 2008). Major events scheduled for that week, especially those to which the public is invited.
- Expected local impacts: Savers reached, dollars saved, institutions affected. And give examples -- e.g., x bank has set a goal of opening up 200 savings accounts for low-income households, y employer has set a goal of enrolling 100 new employees in its 401k retirement plan, z nonprofit has set a goal of persuading 150 of those it serves to roll their loose change and deposit it in savings.
- Local participants: Institutional leaders, the broad range of participating institutions, and the number of these institutions.
- Relation to America Saves Week and America Saves: x Saves Week is part of a larger nationwide America Saves Week that includes local, regional, and national organizations. Local Saves weeks are being organized in ... (to be filled in). National partners include Consumer Federation of America, Cooperative State Research, Education, and Extension Service (CSREES), USDA, and participating land-grant university Extension Services, United Way of America, Department of Defense, IRS, Federal Reserve Bank, National Foundation for Credit Counseling, National Black Caucus of States Institute, Corporation for Enterprise Development, Annie E. Casey Foundation, Family, Career and Community Leaders of America (FCCLA), and National Community Tax Coalition.... (list others).
- America Saves is a six-year old effort to encourage non-saving Americans to save through a social marketing approach. About 1,000 organizations in over 50 local areas participate, and these organizations have encouraged and assisted hundreds of thousands of savers, especially the more than 90,000 who have enrolled as American Savers.
- National Savings Needs: Most Americans do not have adequate savings to meet

major emergencies, let alone accumulate enough savings for retirement. The typical American household has less than \$100,000 in net wealth, including home equity and 401k accumulations, and only about \$10,000 in net financial assets. Lower income families have much fewer resources. The fact that the national savings rate is negative, while the prices of homes and securities are basically stagnant, suggests, in terms of household savings, we are moving backwards.

- Include a quote or two or three, in part to recognize key leaders of the Saves Week.