



NCUA Media Release

Matz Encourages Credit Union Participation in America Saves and Military Saves Weeks

Theme for 2012 Focuses on Automatic Savings Programs

ALEXANDRIA, Va. (Feb. 16, 2012) – On the eve of final preparations for America Saves Week and Military Saves Week, National Credit Union Administration (NCUA) Board Chairman Debbie Matz today encouraged credit unions to step up and reach out to their members to encourage them to increase savings, especially by promoting automatic savings options. The nationwide, week-long series of events begins Sunday, Feb. 19, 2012.

“Savings at our nation’s 7,179 federally insured credit unions jumped by \$32.8 billion during the first nine months of 2011,” said Chairman Matz. “As we begin 2012, America Saves Week and Military Saves Week are new opportunities for all credit unions to kick-start their savings promotions and financial education programs. By promoting automatic savings, credit unions can help their members buy homes, purchase cars, go to college, enjoy secure retirements, and set money aside for emergencies.”

America Saves Week and Military Saves Week are national campaigns that unite government, nonprofit, and corporate groups to encourage individuals and families to save and build personal wealth. America Saves and the America Savings Education Council coordinate America Saves Week, and the U.S. Department of Defense and Consumer Federation of America cosponsor Military Saves Week, which is part of the Defense Department’s financial readiness efforts and the national America Saves campaign.

This year’s campaign theme—“Set Goals, Make a Plan, Save Automatically”—promotes the need for families to get aggressive with automatic savings. Credit unions that have already committed to participate in Military Saves Week and America Saves Week are offering assistance with automatic deposits, advance planning for purchasing and investing, and incentivized savings products, such as no-fee savings accounts with low opening balances.

America Saves encourages saving, debt reduction, and wealth building. Credit unions can partner with local America Saves campaigns to offer motivational workshops and obtain posters, brochures, and other resources.

A parallel initiative, Military Saves, represents an opportunity for Active Duty, National Guard, and Reserve leadership at all levels to educate, motivate, and encourage service members and their families to save. During the last five years, more than 100,000 military members and their families have taken the “saver pledge” to save money, reduce debt, and build wealth over time.

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“Public-private initiatives like Military Saves and America Saves support the development of financial readiness habits that can lead to strong financial futures,” concluded Matz. “I encourage credit unions to support these initiatives, not just this week but throughout the year as a way to provide consumers with practical and sensible tools to improve their financial security.”

For more information on how to participate, credit unions can go to www.MilitarySaves.org or www.AmericaSaves.org. For additional information about saving, borrowing, and managing credit, consumers can visit www.MyCreditUnion.gov.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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