America Saves Week Is February 24–March 1, 2014

This special edition of the Financial Literacy Update recognizes America Saves Week and highlights ways financial institutions can participate in the initiative.

What Is America Saves Week 2014?
Coordinated by America Saves and the American Savings Education Council (ASEC), America Saves Week 2014 is a national campaign involving more than 1,000 non-profit, government, and corporate organizations. These organizations encourage individuals and families to save and build personal wealth.

How Can Financial Institutions Benefit From Participating in America Saves Week 2014?
Financial institutions can promote good savings behavior; encourage Americans to increase deposits and open savings accounts; and show commitment to the communities they serve.

Financial institutions that participated in the 2013 America Saves Week campaign reported an increase in the number of accounts opened during the week, demonstrating that participation in this initiative benefits bank customers and is good for business.

Click here to see success stories from financial institutions from last year’s campaign.

Initiatives Financial Institutions Can Launch During America Saves Week 2014
The America Saves Web site provides resources for financial institutions so they can get the most out of their participation in America Saves Week. For example, financial institution can

- create an America Saves campaign for employees and schedule at-work programs to promote saving and wealth-building.
- offer financial education classes in the community or in schools to encourage students and teachers to save.
- offer incentives for people to open accounts or add money to their accounts during the week.
- establish goals for new accounts, new deposits, increased balances, new automatic savings sign-ups, new individual retirement accounts, certificates of deposit, and other savings and investment opportunities.
• issue news releases supporting America Saves Week that highlight products and services offered by the bank to encourage savings.
• communicate with existing customers via print (statement stuffers) or electronic media (Facebook or Twitter) on the importance of saving.

The America Saves Web site provides sample releases, tweets, and blog postings that enable financial institutions to participate without having to create a campaign from scratch or that can be used to enhance existing outreach. Downloadable resources make participating in America Saves Week 2014 achievable.

Whom to Contact for More Information
• Nancy Register, Director, America Saves, nregister@consumerfed.org.
• Nevin Adams, Director, American Savings Education Council, NAdams@ebri.org.

HelpWithMyBank.gov: The OCC’s HelpWithMyBank.gov Web site provides answers to approximately 250 commonly asked banking questions. While targeted to national bank and federal savings associations customers, the Web site has answers to many questions common to all banking and federal savings association consumers and provides useful information about contacting regulators of state banks, thrifts, and other financial institutions; and includes an online complaint form for bank customers wishing to register their concerns to the OCC. Information is also available in Spanish. A link from HOPE NOW—an alliance of counselors, mortgage companies, and other mortgage market participants—to HelpWithMyBank.gov has been established.

Financial Literacy Resource Directory: The OCC’s Financial Literacy Resource Directory provides information on financial literacy resources, issues, and events of importance to bankers, organizations, and consumers of all ages. The resource directory includes descriptions of, and contact information for, government programs on financial literacy education and capability, a sampling of organizations whose missions are to support financial literacy through campaigns, fact sheets, newsletters, conference materials, publications, and Web sites.

MyMoney.gov: MyMoney.gov is the U.S. government’s Web site dedicated to teaching consumers the basics about financial education. The redesigned, interactive site includes information from 21 federal agencies and bureaus to help consumers plan for life events with financial implications, such as buying a home, balancing a checkbook, and planning for retirement. The Web site also provides money management tools, such as financial calculators and worksheets.

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Have an upcoming financial literacy event worth noting? Rolling out a new financial literacy initiative? Developing a new tool or product? Have general feedback? E-mail us at communityaffairs@occ.treas.gov.

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