MILITARY SAVES WEEK 2014
REPORT
Dear Friends,

Military Saves has evolved into one of the cornerstones of the Department of Defense’s (DoD) Financial Readiness Campaign and continues to grow each year. Military Saves Week is a dedicated worldwide opportunity for military installations, financial institutions, nonprofit organizations, and government agencies to motivate servicemembers and their families to reduce debt and build wealth. **627 organizations** signed up to participate in Military Saves Week 2014, more than any other year. Those organizations included **494 installations, commands, and detachments, 80 financial institutions**, and **53 nonprofit organizations**.

In its 2012 National Financial Capability Study’s Military Report, the FINRA Investor Education Foundation revealed that while financial readiness within the military community is improving, some groups continue to struggle, needing support to reduce debt and save money. Through our collective efforts, we have been increasingly successful in assisting the DoD, and all branches of service, in providing support and information to military families in order to increase their financial readiness.

Junior military personnel (E1-E4 and O1-O2) and their family members, including children, remain the target audience for Military Saves. As the youngest and least economically powerful, they are most susceptible to making poor financial choices. Military Saves encourages these young members, as well as all servicemembers, their families, and DoD civilian employees to take the Military Saves Pledge. Military Saves also encourages organizations to promote savings year round and during Military Saves Week. In the first quarter of 2014, **19,000 individuals** took the Military Saves Pledge or re-pledged, increasing the number of people enrolled in Military Saves to **over 180,000**.

In addition to reaching active duty service members on base, Military Saves reaches thousands of individuals through its website. MilitarySaves.org is the online resource for all things Military Saves. Individuals access the website for savings information, financial tips, and guidance. Organizations use the website for gathering information to successfully plan and prepare for Military Saves Week and other savings-related initiatives throughout the year. Once on our website, it is easy to share blogs, tips, and general advice with others via social media – continuing the cycle of sharing. Follow [@MilitarySaves](https://twitter.com/MilitarySaves) on Twitter and LIKE us on the [Military Saves Facebook page](https://www.facebook.com/MilitarySaves).

We look forward to working with you in the months ahead as we prepare for Military Saves Week 2015, 23-28 February!

Sincerely,

*James Lander, Military Saves Director*
Since 2007 **over 180,000** servicemembers and their families have taken the Military Saves Pledge.

“I will help myself by saving money, reducing debt, and building wealth over time. I will help my family and my country by encouraging other Americans to Build Wealth, Not Debt.” – Military Saves Pledge

**Military Saves Pledges 2007 – 2014**

![Chart showing pledged amounts from 2007 to 2014](chart.png)
Department of Defense Participation

Since 2007, the Department of Defense (DoD) has designated the last week in February Military Saves Week. The DoD has issued an authorizing memo each year to kick off the campaign. In the past three years, Chairman GEN Dempsey and Senior Enlisted Advisor to the Chairman, Sgt Maj Battaglia, signed the Memo for the Chief of Military Services.

“Live for today, but save for tomorrow. Don’t let financial challenges dictate your course ahead. Let’s use Military Saves Week to help us meet our financial goals and objectives. Semper Paratus.” - MCPOCG Michael P. Leavitt
627 organizations from across the United States and overseas OCONUS bases signed up to participate at MilitarySaves.org.

- 494 installations, commands, and readiness centers
- 80 financial institutions (486 branch locations)
- 53 non-profit organizations

For a full list of participating organizations visit http://ow.ly/DY504
During **Military Saves Week**, installations feature services they provide that help people build wealth, share important savings messages with their populations, and encourage servicemembers and their families to save. These are a few of their stories.

### Pentagon Financial Readiness Fair

Each year, the Department of Defense (DoD) organizes a Financial Readiness Fair to encourage servicemembers and DoD employees to take the Military Saves Pledge and set up automatic ways to save. Participating organizations reached more than 3,200 servicemembers and DoD civilian employees.

**Participating Organizations**

- Association of Military Banks of America
- Commander, Navy Installations Command
- Consumer Federation of America
- Defense Civilian Personnel Advisory Service
- Defense Credit Union Council
- Department of Veterans Affairs Insurance Center
- Department of Housing and Urban Development
- Federal Deposit Insurance Corporation
- Federal Retirement Thrift Investment Board
- Federal Trade Commission
- Financial Industry Regulatory Authority
- Military One Source
- National Association of Federal Credit Unions
- National Credit Union Administration
- National Guard Bureau
- National Military Family Association
- National Foundation for Credit Counseling
- Office of the Comptroller of the Currency
- Social Security Administration
- Security and Exchange Commission
- Personal Financial Counselors
Camp Carroll, Korea

Community Bank (operated by Bank of America) associates presented several Emergency Savings Workshops, including one for about 230 soldiers of the 2-1 Air Defense Artillery Battalion.

Kadena Air Base, Okinawa

Community Bank (operated by Bank of America) associates from the Kadena banking center visited the Kadena Middle School during a three-day presentation event for the 6th, 7th, and 8th grade classes. Throughout the three days, they visited with 16 different math classes totaling 335 students. The presentation focused on how and why to save, simple and compound interest, and the importance of starting young. The students were very excited to learn the real life application of math and money.

FINRA Investor Education Foundation

FINRA conducted a five week Financial Readiness Deployment

- 17 events at US Naval Support Activity, Naples, IT and NAS, Sigonella, IT
  - Connected with 196 individuals
- 29 events at NSA & ISA Air Base, Bahrain and Camp Lemonnier, Djibouti
  - Connected with 350 individuals
- 7 events at Aviano Air Base, IT and USAG Vicenza, IT
  - Connected with 462 individuals
- 4 events including Joint Base Lewis-McChord, USS Nimitz, and NSA Everett, WA
  - Connected with 116 individuals
- 4 events held at MCAS Yuma, AZ
  - Connected with 94 individuals
Supported by the Association of Military Banks of America, the Defense Credit Union Council, the National Association of Federal Credit Unions, and service-level Banking and Credit Union Liaison Officers, Military Saves is able to partner with on-base banks and credit unions across the globe during Military Saves Week.

Two on-base credit unions and two on-base banks received awards from Military Saves, at their respective annual conferences, for exceptional participation in Military Saves Week 2014. Below are the winners and highlights of their contributions.

**Bank Awards**

**Armed Forces Bank – MacDill Air Force Base, FL branch**

**Over $1 billion in assets**
- Worked collaboratively with installation leadership to obtain a Commander’s Proclamation for Military Saves Week
- Reported 384 individuals taking the Military Saves Pledge during the week
- Reported 462 savers increasing deposits to existing accounts
- Conducted financial counseling services to base personnel in collaboration with the Airman and Family Readiness Center
- Created a MSW 2014 banner that was displayed in the exchange and the food court

**First Arkansas Bank & Trust – Little Rock Air Force Base, AR**

**Under $1 billion in assets**
- Offered special promotional rate of 2 and 5 percent APY respectively on certificates of deposits, based on amount, and waived fees for opening new accounts
- Provided financial education workshops to every squadron reaching 100 percent of uniformed base personnel
- Reported 975 individuals taking the Military Saves Pledge during the week
- Worked collaboratively with COL Upton, Banking Liaison Officer, to support the Financial Literacy Tournament with squadrons competing for prizes and gifts
- Installation leadership obtained a Commander’s Proclamation for Military Saves Week
Credit Union Awards

Navy Federal Credit Union – MCAS Miramar, CA branch

Over $1 billion in assets
- Worked collaboratively with installation leadership to obtain a Commander’s Proclamation for Military Saves Week
- Reported 160 savers opening new accounts and 965 savers increasing deposits to existing accounts
- Conducted financial education workshops with attendees and some lucky participants won $25 Visa Gift Cards
- Provided $500 for prizes and gifts in support of “Military Kid’s Store” contest

Pacific Marine Credit Union – MCRD San Diego, CA branch

Under $1 billion in assets
- Offered special 4% promotional rates for the week on a 12-month certificate of deposit
- Reported 988 individuals taking the Military Saves Pledge during the week
- Reported 176 new accounts opened and 194 savers establishing automatic savings deposits
- Conducted financial education for new recruits on designated training days
Nonprofit organizations were able to reach over 500,000 servicemembers, DoD employees, and their families through websites, social media, workshops, and other events during Military Saves Week 2014 including:

- Navy Marine Relief Society
- Operation Homefront
- Air Force Relief Society
- Better Business Bureau
- Army Emergency Relief

**SPOTLIGHT: REACHING INDIVIDUALS THROUGH SOCIAL MEDIA**

**TWITTER:**
#MSW2014 | 719 tweets | 1.1 million impressions

**FACEBOOK:**
The Advisory Committee is made up of these organizations and cannot function without their expertise. Below are the members of the Military Saves Advisory Committee who meet on a quarterly basis to work toward this joint effort.

- Air Force Aid Society
- Air Force Banking Office
- Air Force Personal Financial Readiness
- Air Force Reserve
- Airman, Family & Community Operations Branch Directorate of Personnel Services
- American Bankers Association
- American Institute of CPAs
- American Savings Education Council/Employee Benefit Research Institute
- Armed Forces Bank
- Armed Forces Financial Network
- Armed Forces Tax Council
- Army Banking Office
- Army Community Covenant
- Army Department of Defense/Education Activity
- Army Emergency Relief
- Army Installation Management Command
- Army Manpower and Reserve Affairs
- Army Personal Financial Manager; Soldier and Family Readiness Division
- Army Public Affairs Office
- Association for Financial Counseling and Planning Education
- Association of Military Banks of America
- Blue Star Families
- Boys & Girls Clubs of America
- Certified Financial Planner Board
- Consumer Financial Protection Bureau - Office of Servicemember Affairs
- Council of Better Business Bureaus Military Line
- Defense and Finance Accounting Service, DoD Banking and Credit Unions
- Defense Credit Union Council
- Department of Defense State Liaison Office
- Department of the Treasury, Office of Financial Education
- Doorway to Dreams Fund
- Federal Deposit Insurance Corporation
- Federal Retirement Investment Board, Thrift Savings Plan
- Federal Trade Commission
- FINRA Investor Education Foundation
- Holt Solutions
- HQ Air Force Reserve Command (Chief, Airman & Family Readiness)
- IMCOM Policy: Project Analyst/Financial Readiness
- Investor Protection Trust
- Marine Corps Banking Office
- Marine Corps Installations West
- Military Officers Association of America
- NASA, Military Outreach Project Group
- National Association of Federal Credit Unions
- National Credit Union Administration
- National Foundation for Credit Counseling
- National Guard Bureau Office of the NGB Comptroller
- National Military Family Association - Government Relations
- Navy and Marine Corps Relief Society
- Navy Banking Division
- Navy Banking Office
- Navy Federal Credit Union
- Navy Manpower and Reserve Affairs
- Navy Personal Financial Manager Program
- Office of Personnel Management
- Office of the Assistant Secretary of Defense/Reserve Affairs
- Office of the Comptroller of the Currency
- Office of the Secretary of Defense
- Office of the Secretary of Defense Office of Military Community and Family Policy
- Office of the Secretary of Defense/Personnel & Readiness
- Office of the Secretary of Defense/Personnel & Readiness - Youth
- Operation HOPE
- Pentagon Federal Credit Union
- Securities and Exchange Commission
- US Bank
- US Coast Guard Mutual Assistance
- US Coast Guard Office of Work-Life
- USAA Educational Foundation
- Wells Fargo Bank
Military Saves campaign funding is provided by FINRA Investor Education Foundation and Wells Fargo Bank. Both FINRA Investor Education Foundation and Wells Fargo Bank are founding funders of Military Saves and with their continued commitment and support the campaign continues to grow each year.

Military Saves Week will be
23 February - 28 February, 2015.

Please visit MilitarySaves.org for more information
Or contact us at info@militarysaves.org.