AMERICA SAVES WEEK

2020 REPORT

2020 ECONOMIC IMPACT

Participants in America Saves Week 2020 deposited $363,847,982 into new and existing savings accounts in a one week timeframe.

HIGHLIGHTS

PARTICIPATING ORGANIZATIONS	1322
TOTAL INDIVIDUALS REACHED	1.2M
TOTAL DEPOSITS MADE DURING ASW	$363M
AVERAGE AMOUNT PLEDGED TO SAVE	$245 PER MONTH FOR 11 MONTHS

TOP SAVINGS GOALS

#1

EMERGENCY SAVINGS

Savers who participated in America Saves Week want to be better prepared for financial emergencies.

#2

VACATION OR SPECIAL EVENT

America Saves Week participants save for events like vacations and weddings.

#3

RETIREMENT SAVINGS

Savers who participated in America Saves Week are long-term thinkers and are focused on retirement.

AMERICA SAVES HAS DIRECT IMPACT AND INFLUENCE ON OUR SAVERS BY PROVIDING INTERNAL AND EXTERNAL RESOURCES FOR THEIR SAVINGS GOALS.

TOP REPORTED BARRIERS TO SAVING

#1

NOT HAVING ENOUGH MONEY

Savers who participated in America Saves Week largely believe they need more money in order to begin saving.

#2

HAVE TOO MUCH DEBT

America Saves Week participants believe they have to pay down their debt before they can adequately save.

#3

DON'T KNOW HOW TO SAVE

Some Savers who participated in America Saves Week are unsure of saving fundamentals and basics.

AMERICA SAVES PROVIDES RESOURCES THAT HELP OUR SAVERS OVERCOME THESE BARRIERS TO BECOME EFFECTIVE, SUCCESSFUL SAVERS.

2020 DESIGNATION OF SAVINGS EXCELLENCE AWARD HONOREES

These financial institutions had exceptional achievements during their America Saves Week activities.

BANKS

BancorpSouth Bank

Farmers Savings Bank

First Commonwealth Bank

Haddon Savings Bank

Southern Bancorp Bank

Synchrony Bank

WesBanco Bank

CREDIT UNIONS

Baylands Family Credit Union

Community Resource Federal Credit Union

Eaton Family Credit Union

New Horizons Credit Union

North East Welch Federal Credit Union

PARTNER INSIGHTS

Over 1300 partners worked towards a common goal of helping more Americans save successfully and effectively during America Saves Week. Here's how our partners impacted Americans during ASW2020.

89%	of participating organizations encouraged individuals to save automatically.
68%	of participating organizations encouraged individuals to make a budget.
71%	of participating organizations encouraged individuals to pay down debt.
83%	of participating organizations encouraged individuals to save for emergencies or unexpected expenses.
50%	of participating organizations encouraged individuals to participate in an employer provided retirement account.

2020 PLANNING COMMITTEE

Special Thanks to our 2019 America Saves Week Planning Committee! This team provided strategic support and witnessed first hand the impact we can make when we work collectively toward one common goal:

HELPING AMERICANS TO SAVE SUCCESSFULLY

- American Savings Education Council/Employee Benefit Research Institute
- Association for Financial Counseling & Planning Education
- Association of Military Banks of America
- Bank of America
- Capital One
- Consumer Financial Protection Bureau (CFPB)
- Department of Labor (DOL)
- Edelman Financial Engines
- Federal Deposit Insurance Corporation (FDIC)
- Fidelity
- FINRA/FINRA Investor Education Foundation
- Funding Our Future
- Garrett Planning Network
- JPMorgan Chase
- Kansas State University Cooperative Extension
- Michael Walters Advertising
- Money Management International (MMI)
- National Automated Clearing House Association (NACHA)
- National Association of Personal Financial Advisors (NAPFA)
- National Credit Union Foundation
- National Disability Institute
- Navy Federal Credit Union
- National Credit Union Administration (NCUA)
- New England ACH Association
- Office of the Comptroller of the Currency (OCC)
- Popcorn Finance
- Plan Sponsor Council of America
- Prosperity Now -Taxpayer Opportunity Network
- Santander
- Social Security Administration
- United Way
- University of Arkansas Extension

LOOKING FORWARD

With the COVID-19 pandemic striking our country just mere days after the close of America Saves Week, our community is perfectly positioned to develop tools, resources, and events that have a direct and long lasting impact on our nation's financial capability.

HERE'S WHAT YOU CAN EXPECT FROM AMERICA SAVES:

FALL 2020:

- Partnership Launch for America Saves Week 2021 with strategic benchmarks and guidance for our partners on how to maximize impact.

- A consumer-facing Townhall Series in collaboration with our partners. The focus will be to give realistic strategies for individuals and families to save effectively for emergencies, long-term savings like retirement, and paying down debt.

- America Saves Summit 2020 will focus on takeaways and areas of opportunities gleaned from our Townhall Series, as well as our America Saves Week 2021 official kickoff.

2021

- America Saves 20th Anniversary
- America Saves Week
- New ASW Reporting and Awards Criteria
- More to be announced!