

# Military Saves Month Participation Guide



**Thank you for your interest in participating in Military Saves Month.** You are part of a wide call to action that promotes automatic saving.

This participation kit will help you plan your activities during Military Saves Month, which occurs annually during the month of April. There are many things you can do to encourage the military community to save money:

- Help increase awareness and participation in the Thrift Savings Plan and Savings Deposit Program.
- Explain the benefits of saving automatically via direct deposit utilizing appropriate banking products.
- Coordinate installation-wide and unit-based financial workshops with a focus on savings.
- Send out email blasts and post information about the month on your organization's website and on social media.

## **This Kit contains:**

- 1. About Military Saves Month**
- 2. Goals and Benefits of Participating**
- 3. How to Help Service Members Save**
- 4. Ready to Help Service Members Save?**

# About Military Saves Month

## Who We Are

Military Saves, a component of America Saves, is an initiative of the nonprofit Consumer Federation of America that seeks to motivate, support, and encourage military families to save money, reduce debt, and build wealth year-round.

## Our Goal

The goal of Military Saves Month is to encourage the entire military community to [take the Military Saves Pledge](#), a commitment to begin the journey toward financial freedom and the first step in creating a personal spending plan. We promote positive changes in personal financial behavior through the notion that everyone can “**Start Small, Think Big.**” Since 2007, more than 330,000 individuals have taken the Military Saves Pledge.

*80% of respondents say that taking the Military Saves Pledge has helped them save – 2019 Military Saves Saver Survey*

## Our Theme

**Set a Goal. Make a Plan. Save Automatically.**

Military Saves Month, which aligns with Financial Capability Month, can be used as an opportunity to encourage servicemembers to save automatically through direct deposit and to save towards a goal like an emergency fund, a home, or toward retirement.

## Did You Know?

- 62 percent of military families experienced stress due to their financial situation.\*
- Unexpected expenses are a top savings challenge for Military Savers (57%).\*\*
- 60 percent of military families don't have enough in savings to cover three months of living expenses.\*\*\*

\*2018 Blue Star Family Survey, \*\* 2019 Military Saves Survey, \*\*\* 2017 MFAN Survey

# Goals and Benefits of Participating in Military Saves Month

## How Military Saves Month Benefits You

Military Saves Month is an opportunity for you to:

- Join a nationwide movement during Financial Capability Month and highlight the importance of saving.
- Feature services your installation/organization provides for Financial Readiness to servicemembers and their families.
- Effectively develop a savings-ready force at your installation/organization.

## Why You Should Participate

- Financial readiness contributes to unit readiness:
  - If servicemembers and their families are feeling financially stressed, it can affect every aspect of their lives.
  - Poor credit/high debt can lead to loss of security clearances.
- To help promote the Thrift Savings Plan (TSP) and Savings Deposit Program (SDP) for those who are eligible.
- To inspire military families, veterans, DoD Civilian employees, and the entire military community to build wealth and reduce debt.

# How to Help Service Members & Families Save

## Encourage Servicemembers and Their Families to Save Automatically Through:

### Automatic contributions to a savings account

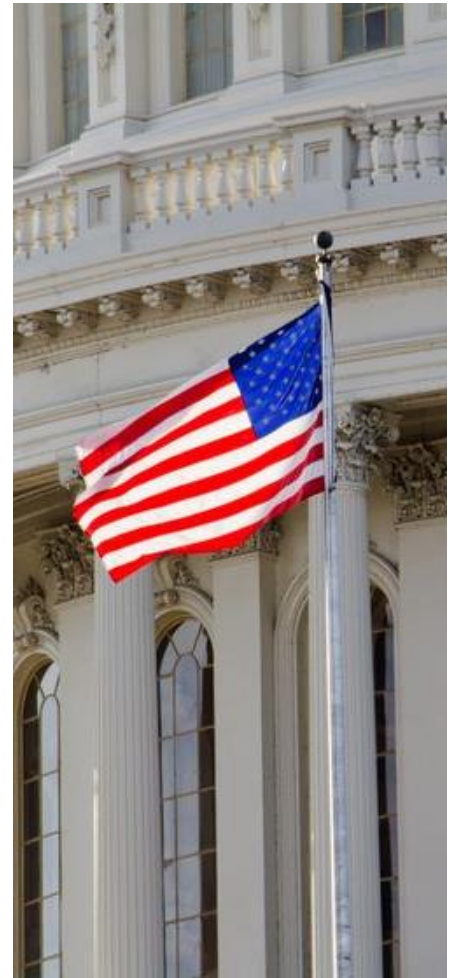
- Encourage servicemembers and their families to put a portion of their paycheck automatically into a savings account.
- Ask them to increase the amount they save by 1%. Encourage them to use pay increases to increase their savings.

### Setting up automatic transfers

- Explain the benefits of the Thrift Savings Plan and encourage servicemembers to join or review their contribution and asset allocation.
- Inform servicemembers of the Savings Deposit Program and its eligibility requirements. Click [here](#) for info.

## Hold a Savings Fair or Workshop for Servicemembers and Their Families

- Create free presentations for servicemembers and families on financial topics such as retirement, credit counseling, basics of mortgage financing, and more.
- Offer budget counseling/debt reduction counseling either through the installation's Family Readiness Center or approved organizations.



# How to Help Service Members & Families Save

## Share Military Saves Materials

### On your website/Facebook/Twitter/Instagram/Pinterest

- Feature Military Saves on your website and social media platforms. Look for the Digital Communications Kit, and bi-monthly resource packets!

### Print poster, flyers, and handouts

- Utilize Military Saves Month materials that can be cobranded with your organization's logo. [Click here](#) for more information.

### Emails and Newsletters

- Send emails to inform servicemembers and their families about the importance of saving automatically and direct them to [MilitarySaves.org](http://MilitarySaves.org).

### Encourage everyone to join Military Saves

- Encourage everyone to [take the Military Saves Pledge](#), even if they've done so in the past.

## Did You Know?

- After taking the Military Saves pledge, individuals reported that they feel more hopeful about their financial life, they are saving more, and they are managing their debt better.\*
- Military savers tell us that on average they have set a goal of saving \$977 per month.\*
- Fifty-eight percent of Military Savers are saving regularly since taking the Military Saves Pledge.\*

\*2017 Military Saves survey of individuals who took the pledge

# Ready to Help Servicemembers Save?

## Sign Up

- *Even if you have signed up in the past*, please visit [MilitarySaves.org](https://militarysaves.org) and sign up to participate in Military Saves Month. Coordinate installation-wide and unit-based financial workshops with a focus on savings.
- By [signing up](#), your organization will be listed alphabetically as a participant on the Military Saves website and in our post-month report.
- You will also be subscribed to an email feed to receive campaign updates on Military Saves Month.

## Download Materials

From handouts to posters, everything you need to promote Military Saves Month and the benefits you offer servicemembers can be found [here](#).

## Be Recognized for Your Contributions

Tell us about your outreach and activities and be recognized for the important work that you and your organization do to help military families build wealth. Installations and organizations can be awarded the Savings Champion designation for their efforts, while banks and credit unions are eligible for the Designation of Savings Excellence.

Awards will be given based on the completed information provided through the Designation of Savings Excellence Application within the Military Saves Month Reporting Survey, which will be made available during Military Saves Month. Stay tuned for a preview of both the Reporting Survey and the Designation of Savings Excellence application.

## Need Help Planning?

If you have any questions about how your organization can participate in Military Saves Month, feel free to contact us at [info@militarysaves.org](mailto:info@militarysaves.org)