



FOR IMMEDIATE RELEASE
March 31, 2021

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OVER 450 DIVERSE ORGANIZATIONS UNITE TO SUPPORT THE FINANCIAL HEALTH AND SUCCESS OF MILITARY AND VETERAN COMMUNITIES

Military Saves Month, April 1-30, to Focus on Saving Money, Reducing Debt, and Building Wealth

Washington, D.C. – Military Saves Month, an annual campaign that encourages active-duty service members, military families, and veterans to do a financial wellness check-in, will take place April 1-30, 2021.

This year over 450 organizations are participating in this free, virtual campaign hosted by the nonprofit campaign, Military Saves. Participating organizations span across many sectors — including government, financial institutions, businesses, academia, military, and nonprofits.

“It's important for the entire military community to have the opportunity to reassess their savings, especially after the COVID-19 pandemic has affected so many. Taking small steps in building a savings habit can make a big difference over time. Military Saves Month is the perfect opportunity to do this,” said Angela Caban, Military Saves Director.

Each week of Military Saves Month will focus on a specific theme and provide tools and resources to aid individuals and families in getting a clear view of their finances, setting a financial goal, and making a plan for that savings theme.

Those themes include: Save Automatically, which focuses on automatic transfers into savings; Save for the Unexpected, which encourages our military and veteran communities to start with a goal of building a \$500 rainy day fund and then expanding to larger goals; Save to Retire, which seeks to motivate individuals to think critically about how they're saving for their future; Save by Reducing Debt, which focuses on how reducing debt saves money over time; and Save as a Family, which encourages military families to start having money conversations and to model positive saving behaviors to the children in their lives.

During Military Saves Month, participating organizations, including RallyPoint, USAA, MFAN, National Military Family Association, FEMA, and Navy Federal Credit Union, will share tools and resources provided by Military Saves with our active-duty service members, military families, and veterans.

“In the [2020 Military Financial Readiness Survey](#), conducted by the National Foundation for Credit Counseling (NFCC) with Wells Fargo’s support, many military households said they were not financially prepared for the economic downturn, and active duty service members were twice as likely to have used a payday lender in 2020 than in 2019,” said Darlene Goins, head of Financial Health Philanthropy at Wells Fargo. “Through initiatives like Military Saves, we can help military households better prepare for future emergencies and avoid reliance on high-cost alternative financial services.”

Learn more about [Military Saves Month](#).

About Military Saves

Military Saves is coordinated by the nonprofit Consumer Federation of America and is an initiative of America Saves. The program is a participant in the Department of Defense’s Financial Readiness Network. Military Saves is a research-based campaign that uses the principles of social marketing and behavioral economics to motivate, support, and encourage the entire military community, including veterans, to save money and build wealth by taking the Military Saves Pledge. Military Saves also works with government agencies, defense credit unions, military banks, and nonprofit organizations to promote savings and debt reduction. For more, please visit [MilitarySaves.org](#).