

Saving and Older Americans

April 29 – June 9

At [Military Saves](#), our goal is to promote the importance of savings and encourage servicemembers and their families to take financial action. To help the people you serve save more successfully and to promote the importance of savings at a national level, we have put together this resource packet with you in mind.

This resource packet includes:

1. [Sample Article](#)
2. [Facebook and Twitter Posts](#)
3. [Tools and Resources](#)
4. [One-question survey](#)

Use these resources to **help you communicate with the public, your audience, and with other organizations to help them promote the importance of emergency savings.** Look for new packets from Military Saves about every six weeks.

We encourage you to use this material to:

- Augment the savings information you already provide to others;
 - Encourage individuals to [Pledge as Savers in the Military Saves campaign](#), thereby creating and committing to a basic savings or debt reduction plan;
 - Position your organization as "in front" of the savings message and the need to save, particularly in uncertain economic times;
1. We want to hear from you. Please take a moment to comment on the usefulness of this material with this [One-question survey](#). Questions or Comments? Contact [Andia Dinesen](#).

Our next resource kit will be about College Savings being held June 10 – July 21, 2013.

Sample Article

Use this content for your blog, newsletter, email communications, or any other publication. You can either rewrite the information or use as a guest post. (If you would like to use as a guest post, we ask that you please link back to Military Saves)

The State of Older Americans and Savings

By Andia Dinesen, [Military Saves](#) Coordinator

The numbers are shocking.

- In 2012, the average **credit card debt** among adults aged 65+ was **\$9,283** (Demos).
- **One-third** of senior households has no money left over each month or is **in debt after meeting essential expenses** (Institute on Assets and Social Policy).
- **12%** of older adults say they **will never be able to retire** (Wider Opportunities for Women).

As part of [Older Americans Month](#), America Saves (and Military Saves) is stressing the need for all Americans to save for their future. With Americans, especially women, living longer – the reality is that Americans need to save more money for retirement or to work longer. Active-duty servicemembers may be counting on receiving military retirement pay, but statistics show that **only about 17% of active-duty servicemembers stay in until the 20 year mark** (Defense Business Board), gaining that retirement benefit. Military spouses may also find themselves not equipped for retirement and that is another consideration that needs to be addressed.



Tips to Prepare to Live Debt Free in Retirement

1. Start saving, keep saving, and stick to your goals
2. [Know how much you will need for retirement](#)
3. Save with your [Thrift Savings Plan](#) and/or through a [Roth IRA](#)
4. Find [places to cut back](#) so you can save more

Already Retired and Need Help: You Gave, Now Save

Millions of low-income seniors continue to miss out on [nearly \\$1.2 billion in benefits](#) that can help them pay for their health care, prescriptions, food, utilities, and more. These aren't handouts—by working hard their whole lives, older adults have paid into the programs that can now provide them support needed to remain healthy and independent.

- The U.S. Department of Veterans Affairs is a one-stop shop for all American veterans looking for information and assistance.
 - The [Veteran's Benefits Administration](#) offers information about all types of benefits. Many publications and booklets are available online as well.

- The newly launched [Women Veteran’s Call Center](#) is also a wonderful place for women vets to receive the information specific to their needs.
- [The Veterans Health Administration](#) is home to the United States’ largest integrated health care system consisting of 152 medical centers, nearly 1,400 community-based outpatient clinics, community living centers, Vet Centers and Domiciliaries.

About Older Americans Month

Older Americans Month is a proud tradition that shows our commitment to honoring the value that elders contribute to our communities. This year’s Older Americans Month theme—“Unleash the Power of Age!”—highlights the significant contributions made by thousands of older Americans across our nation. The event is organized by the [Administration for Community Living](#) and the [Administration on Aging](#).

Sample Tweets/Facebook Posts

Share the following messages with your Facebook and Twitter Followers:

Monday, April 29- Webcast for #College Seniors/Young Workers- Take Charge of Your #Financial #Future-tomorrow! <http://ow.ly/kpT9n> @USDOL @MilitarySaves

Tuesday, April 30- Make short-term goals- #save \$20 a month. It's easier when your goals are in sight. #SavingsTipTuesday @MilitarySaves <http://ow.ly/ksZQQ>

Friday, May 3- In 2012, the average **credit card debt** among adults aged 65+ was **\$9,283**. #SavingsFactFriday #UnleashAge

Monday, May 6- See how fast \$25 earning compound interest can add up <http://bit.ly/11CQjb6> #teens #money #saving @FINRAFoundation @MilitarySaves

Tuesday, May 7- Find Help for Difficult Financial Times @USAgov @MilitarySaves <http://ow.ly/jzJ8u> #SavingsTipTuesday

Friday, May 10- 1/3 of #senior households has no# money left over each month or is in #debt after meeting essential expenses. #SavingsFactFriday #UnleashAge

Monday, May 11- Spot & avoid #investment #fraud. @FINRAFoundation uncovers tricks used to trap victim’s <http://ow.ly/kt2JX> #money #freeDVD @MilitarySaves

Tuesday, May 14- What are you doing to #celebrate Older Americans Month? #UnleashAge <http://ow.ly/kq4gi>

Friday, May 17- Do you have #estate planning in your future? Read all the great info the #IRS provides- <http://ow.ly/kqjct> #UnleashAge

Monday, May 20- Set a goal, make a plan, #save automatically- pledge to #save today! <http://ow.ly/kt0ly> @MilitarySaves

Tuesday, May 21- Before you invest, ask and check <http://bit.ly/MyuT94> #money #fraud #investing @FINRAFoundation @MilitarySaves #SavingsTipTuesday

Friday, May 24- By 2015, 1 of every 10 workers in the American workforce will be #women over the age of 65. #SavingsFactFriday #UnleashAge @MilitarySaves

Monday, May 27- Buying a #car can be more expensive than you think <http://bit.ly/12lxQLy> #teens #money #saving @FINRAFoundation @MilitarySaves

Friday, May 31- Low interest rates expose #seniors to fraudsters <http://wapo.st/11rtFzL> @washingtonpost @MilitarySaves #SavingsFactFriday #UnleashAge

Monday, June 3- Get help on #socialsecurity, #medicare #costs, & more to help you in your #retirement from mymoney.gov <http://ow.ly/kqkUx> @MilitarySaves

Tuesday, June 4- Find places to cut back #expenses so you can #save more! <http://ow.ly/kqkqg> #SavingsTipTuesday @MilitarySaves

Friday, June 7- 12% of older adults say they **will never be able to #retire**. #SavingsFactFriday #UnleashAge @MilitarySaves

Tools and Resources

Share the following tools and resources with your audience and with other organizations:

Military Saves

- [Five Fast and Easy Ways to Save \\$50 per Month](#)
- [Use the Right Savings Tool to Reach your Financial Goals](#)

Financial Industry Regulatory Authority (FINRA)

- [Protect Yourself and Others From Fraud](#)
- [Tricks of the Trade: Outsmarting Investment Fraud free DVD](#)

Local Campaign and Other Resources

- [Start Early to Take Charge of Your Financial Future: A Webcast for College Seniors and Young Workers](#) (April 30)
- [May is Older Americans Month!](#)
- [Cooperative Extension Resources: Estate Planning](#)
- [IRS Estate and Gift Taxes](#)
- [MyMoney.Gov for Retirees](#)

Visit the [Military Saves blog](#) over the next four weeks for more articles on Youth and Older Americans.