



**MILITARY
SAVES
MONTH**

2022



**SET A GOAL. MAKE A PLAN.
SAVE AUTOMATICALLY.**



ECONOMIC IMPACT

It's no secret that we're living in tough times, and the pandemic has upended our lives in many ways. Inflation has added an additional financial burden for military families, on top of the on-going challenges of the lifestyle, such as PCSing and military spouse unemployment. Something as simple as restocking your household pantry after a PCS move has become a more significant problem due to food insecurity issues within the military community. In a recent Military Saves Survey, **57% of military families** said that "unexpected expenses are a top challenge" for them. Despite these financial challenges, during Military Saves Month, we've learned that military savers are more committed to building financial resilience.

Military Saves Month was held **April 1-30, 2022**, and was a national conversation that encouraged individuals to do a financial wellness check-in, set goals, and take action toward improving their financial stability. **Four hundred and thirteen institutions** participated from various sectors, including government agencies, academia, non-profit organizations, financial institutions, and more.

During Military Saves Month, over **\$32M was deposited** into new and existing savings accounts by military personnel and their families showing a commitment to saving even during economic uncertainty.

Additionally, **8,006 individuals** set up new savings accounts or deposited into an existing savings account. And over **9,600 individuals** either set up automatic savings or increased the amount they saved automatically.

Our **413 participating organizations** reached over **3.4M military members and their families** during Military Saves Month 2022. Military Savers were empowered with messages encouraging a positive journey to saving and actionable resources to help them on their path to financial resilience.

HIGHLIGHTS



413

Participating organizations



3.4 M

Total individuals reached

\$32 M

Total deposits made during Military Saves Month 2022

8,006

Individuals set up new savings accounts or deposited into an existing savings account



\$11,565,873

Total pledged to save



TOP SAVINGS GOALS

The Military Saves Pledge and resources provided in our 2022 Digital Toolkit were used by participating organizations during Military Saves Month to motivate military savers to assess their financial landscape, set savings goals, and reduce debt.



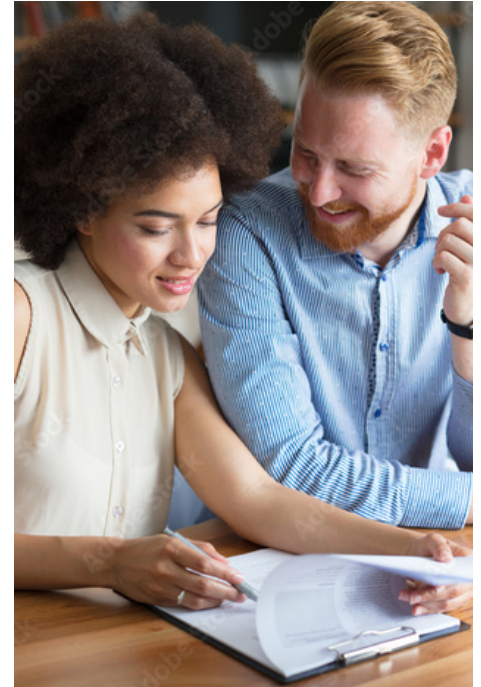
GENERAL SAVINGS

General Savings moved to the #1 goal, after being #2 in 2021. This shift in goals signifies the effects of economic uncertainty and wanting to be prepared overall by having access to a general savings account.



EMERGENCY SAVINGS

Emergency Savings moved from #1 to #2 this year. This goal reinforces that overall military savers want to have a savings account, but specifically want to form a cushion to pull from for those unexpected expenses.



DEBT REPAYMENT

Debt repayment was the 3rd most important goal for Military Savers in 2022. This shows that military savers understand that reducing debt frees up additional money to put into savings, allowing them to meet goals like an emergency fund or a general savings account.

Successful saving starts when you set a goal and make a plan to reach that goal. Because we know that those with a plan are **TWICE AS LIKELY** to save successfully, we offer the **MILITARY SAVES PLEDGE** to guide savers through the process.



2022 MILITARY SAVES MONTH SAVINGS CHAMPION AWARD RECIPIENTS

The Savings Champion Award is an annual award that recognizes organizations that effectively and actively promote saving strategies during Military Saves Month.

- AAFMAA
- AAFMAA Wealth Management & Trust
- Association of Military Banks of America
- Connecticut State Library
- FINRA Investor Education Foundation
- Harris Financial Coaching
- Howard County Office of Consumer Protection
- Oxford Public Library

2022 MILITARY SAVES DOSE AWARD RECIPIENTS

The Designation of Savings Excellence award is made annually to financial institutions that go above and beyond to actively encourage customers and members to save, increase savings, save automatically, and build wealth during Military Saves Month.

BANK WINNER

- Armed Forces Bank

CREDIT UNION WINNERS

- Community Resource Federal Credit Union
- Hanscom Federal Credit Union
- Navy Federal Credit Union
- New Horizons Credit Union



LOOKING FORWARD

In 2023 Military Saves Month will transition to Military Saves Week, which will take place April 24-28th. The theme is “[A Financially Confident You](#)”. We will be sharing more updates throughout the year for #MSW2023, but we invite you to stay engaged with Military Saves year-round.

HERE ARE UPCOMING PROGRAM HIGHLIGHTS FOR THE REMAINDER OF 2022:

A NEW WORKSHOP SERIES

Military Saves will introduce a new workshop series that focuses on taking real-time action toward financial stability. Our first workshop in this series is “[Establishing a Spending And Savings Plan For Your Military Lifestyle](#)”. Participants will get a clear view of their finances, set financial goals, and refine their budget to achieve those goals. The on-demand video workshop goes live on July 18, 2022.

THINK LIKE A SAVER PODCAST

America Saves is expanding our “Think Like A Saver” brand into a brand new podcast for Savers! The “[Think Like A Saver](#)” podcast launches July 26, 2022 and takes Savers on the journey of becoming a more informed, empowered saver who can make the best financial decisions for themselves and loved ones based on their unique financial scenario.

THE SAVINGS ADVOCATE PODCAST

The Savings Advocate is an upcoming podcast for partners, employers, and personal finance professionals that discusses trends, hot topics, research, and more within the personal finance industry. The podcast will feature dynamic guest experts and give insight on how to truly connect, support, and encourage Americans to save successfully, reduce debt, and get on a path to building wealth.

NEW, SHAREABLE TOOLS AND RESOURCES

As always, we’ll release new Town Halls, Partner Resource Packets, and other content such as downloadables, articles, and other tools that support the savings goals of everyday Americans.

VIRTUAL MILITARY TOWN HALL [NOVEMBER 10TH]

Save the Date and stay tuned for our first ever military-focused virtual town hall, to be held on November 10th. We'll bring together experts, influencers, and Savers to address the financial challenges and opportunities unique to the military lifestyle, including military spouse unemployment, food insecurity, and overall financial wellness.

AMERICA SAVES SUMMIT

America Saves will host the 2022 America Saves Summit, “[Increasing Financial Confidence: How Emotions Affect Action](#),” in November 2022. Stay tuned for more details to be released soon.