



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 April and aligns with National Financial Capability Month, an effort by the Financial Literacy Education Commission and the Ready Campaign.

This Kit contains:

- About Military Saves Month
- Goals and Benefits of Participating
- How to Help Service Members Save
- Next Steps

Did you know?

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

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

About Military Saves Month



Who We Are

Our research-based program, coordinated by the non-profit Consumer Federation of America (CFA), uses the principles of behavioral economics and social marketing to change savings behavior and motivate action. We are proud participants in the **Department of Defense's Financial Readiness Network** and the **Military Spouse Employment Partnership**

The goal of Military Saves Month is to encourage the entire military community to take the **Military Saves Pledge**, the first step in creating a personal spending plan, and the beginning of a journey toward financial freedom.

Since 2007, more than 340,000 individuals have taken the Military Saves Pledge.

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."*

*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.

Goals and Benefits of Participating in Military Saves Month

How Military Save 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 Financial Readiness services your installation/organization provides to military families.
- Effectively develop a savings-ready force at your installation/organization.
- Be recognized for your efforts by earning the Savings Champion or Designation of Savings Excellence award.

Why You Should Participate

- **Financial readiness IS 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.

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.*
- 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

How to Help Service Members & Families Save

Encourage Servicemembers and Their Families to Save Automatically Through:

Automatic contributions to a savings account

- Encourage service members 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 and bonuses to increase their savings.
- Inform servicemembers of the Savings Deposit Program and its eligibility requirements. Click [here](#) for info.

Automatic contributions to a retirement account

- Explain the benefits of the TSP and encourage servicemembers to join or review their contribution and asset allocation.
- Explain employer and individual retirement accounts and the importance of contributing to them.



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 (Cont.)

Share Military Saves Materials

On your website/Facebook/Instagram/Pinterest

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

Print posters, flyers, and handouts

- Utilize Military Saves Month materials that can be cobranded with your organization's logo.

Emails and Newsletters

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

Encourage everyone to #ThinkLikeASaver and join Military Saves

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

Next Steps

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. 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.

Coordinate Financial Events with a Focus on Saving in Your Community

Whether they are installation-wide, unit-based, or held in the surrounding community, arrange workshops, lunch and learns, and financial fairs that will emphasize automatic saving.

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**.

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**