



Cooperative Extension Impact Report

America Saves in 2007 – Thirty-one local campaigns in 21 States enrolled 16,530 participants, who planned to save \$1.6 million monthly.

America Saves Week 2008 – more than 7.7 million Americans in 24 States were encouraged to build wealth, not debt.

What is America Saves and America Saves Week?

America Saves is an ongoing nationwide social marketing campaign to encourage all individuals and families, especially those of low to moderate means, to save, build wealth, and reduce debt. Similar to health and safety campaigns to encourage buckling up and not drinking and driving, *America Saves* combines broad public awareness, small group education, and individual assistance to persuade people to select a savings goal and establish and commit to a simple plan. *America Saves* is offered locally by broad-based coalitions of government, business, and non-profit groups.

The **2008 America Saves Week** (February 24-March 2), a component of the larger America Saves campaign coordinated primarily by the Consumer Federation of America, is designed to raise the profile of the savings issue and the need to save. In addition to Cooperative Extension, other key national partners were the American Savings Education Council, U.S Department of Defense, the Federal Reserve Board, World-at-Work, and Family, Career and Community Leaders of America.

How is Cooperative Extension involved?

For ongoing Saves campaigns, local Extension involvement varies, with the simplest approach distributing brochures or sending electronic messages to recruit Savers. More complex strategies involve leadership and participation in local coalitions that build awareness through mass media, provide motivational workshops, offer access to *Saver* coaches, and follow up with Savers to encourage success. For *America Saves Week*, Extension collaborates with partners and volunteers, including financial institutions and school systems, to encourage savings through direct outreach methods, such as workshops, financial fairs and conferences, and indirect outreach methods, such as media, websites, and exhibits.

“Cooperative Extension agents have been key leaders of America Saves. They have organized local and statewide coalitions with hundreds of member groups that are responsible for the enrollment of tens of thousands of Savers and an increase in personal savings by millions of dollars a year.” Stephen Brobeck, Executive Director, Consumer Federation of America, 2008

What are the results?

In 2007, Cooperative Extension in 21 States has either led or participated in a coalition to offer 31 local Saves campaigns. Key findings show:

- 16,530 Savers enrolled in 2007.
- The cumulative savings goal was \$1.6 million monthly.
- The top three savings goals were: Emergency savings, 25.4%; Education, 19.5%; Debt repayment, 11.5%; Homeownership, 10.9%; Investment/Saving, 10.0%.

For 2008 America Saves Week, Extension provided leadership in 24 States. Key findings show:

- Local collaboration with 1,325 partners and volunteers.
- Direct and in-kind funding, such as grants, savings bonds, and free media, totaled nearly \$500,000.
- 97,352 youth and adults reached through 1,460 direct outreach activities.
- 7,743,000 youth and adults reached through 1,467 indirect outreach activities.
- 5,596 new Savers pledged to save a total of \$748,906 monthly.

What Is Cooperative Extension?

Cooperative Extension is a nationwide educational network that brings the research and knowledge of land-grant institutions to people in their homes, workplaces, and communities. Extension links the resources and expertise of more than 3,000 county Extension offices, 105 land-grant colleges and universities (which include historically black colleges, tribal colleges, and institutions serving the U.S. territories), and the federal government through USDA's Cooperative State Research, Education, and Extension Service (CSREES). Extension educators deliver research-based programs through workshops, home-study courses, web-based learning tools, and other methods to give people the knowledge, skills, and motivation to build financial security. The emphasis of Extension programs is on sustained financial action by learners.

How has Cooperative Extension benefited from this partnership?

As with any effective partnership, each organization brings resources and expertise resulting in a greater impact than either could achieve alone. Consumer Federation of America provides such assistance as Saver sign-up brochures tailored to the local need, technical assistance including staff training and site visits, and challenge grants for start-up costs. Direct contributions to local Cooperative Extension offices include:

- Brochures, posters, and membership cards printed for local campaigns.
- Generic brochures ("brought to you by Cooperative Extension").
- Seed grants to Cooperative Extension educators.
- Travel for Extension educators to attend coordinator meetings.

For more information, go to:

www.csrees.usda.gov/fsll (click on Tools for Educators, then Program Toolkit)

www.americasaves.org

www.americasavesweek.org



Prepared by the USDA's Cooperative State Research, Education, and Extension Service (CSREES) with data provided by the Consumer Federation of America and reports from local Extension offices. For Extension questions, contact Jane Schuchardt, CSREES National Program Leader, jschuchardt@csrees.usda.gov. For general information about America Saves, contact Nancy Register, Consumer Federation of America Associate Director, nregister@consumerfed.org. June 2008

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