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NCUA Media Advisory

Defense Credit Unions Prepare for Military Saves Week

February 19, 2010, Alexandria Va. – Defense Credit Unions are underway to participate in Military Saves Week, which begins on Monday, February 21, 2010, and runs through February 26, 2010.

Military Saves represents an opportunity for active duty, National Guard, and reserve leadership at all levels to educate, motivate, and encourage service members and their families to save. The program works to encourage personnel to develop a savings plan, establish an emergency fund, or enroll in a savings deposit program. The goal for this year's campaign is to enable service members and their families to avoid common financial pitfalls such as overreliance on credit, spending beyond one's means, and inability to retire comfortably. The campaign also looks to ensure that America's service members are financially ready in addition to being mission ready.

"Military Saves Week is a great way to take financial action and to gain control of your financial future," said Charles R. Lowery, Jr., Acting Director, for the Military Saves campaign. Lowery says that financial readiness equals mission readiness and does not require a large income to get started. "START SMALL, THINK BIG!" is this year's campaign motto, said Lowery, and in today's economy it is a critical time for each one of us to reevaluate and take charge of our financial future.

The annual event is a part of the larger America Saves Campaign that last year enrolled over 100,000 savers, (20,000 who have taken the Military Saves pledge at: <https://www.militarysaves.org/enroll/>) and 1,000 non-profit groups, employers, financial institutions, and government agencies.

"These trying economic times are an example of the importance of saving, whether it is for a rainy day, an emergency, retirement, or another event in one's life," commented Board Member Fryzel. "I urge credit unions, not just this coming week, but throughout the year to promote the benefits of savings to their members as they work to meet their financial needs and goals."

For more information on what your credit union can do to participate, please see the attached Military Saves Campaign sheet:

[Military Saves Fact Sheet](#)

The National Credit Union Administration is the independent federal agency that regulates charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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