



2010 Military Saves Campaign and Military Saves Week (February 21-February 28, 2010)

The 2010 Military Saves Campaign begins on February 21, 2010 (Military Saves Week runs from February 21-February 28, 2010). The Military Departments are preparing their plans for implementing Military Saves at the installation level, utilizing the on-base financial institutions as partners with the local commands. The Department of Defense is coordinating the overall effort.

This year is being viewed by the Department of Defense as particularly important, given the recession and the economic challenges facing military members and their families. The on-base financial institutions will play a key role in ensuring the success of the 2010 Military Saves Campaign.

The Military Saves Campaign is a sustaining, year-round effort with Military Saves Week being a period of special emphasis. The 2010 campaign is designed to influence the savings behavior of Service members and their families throughout the year. The goal is to encourage, motivate and educate Service members and military families to increase personal savings, decrease debt, and develop financial fitness habits that lead to improve personal financial stability and ultimately, to mission readiness.

The Department of Defense senior leadership supports Military Saves because financial readiness equates to military readiness. The active role of defense credit unions in supporting Military Saves in 2010 is critical. Below is a sample of what financial institutions can do as a player in promoting to the success of this effort.

Financial Institution Participation in Military Saves

1. Military Saves Week is 21 February – 28 February 2010 and is a great opportunity for you to participate in the Military Saves campaign. All participating organizations are welcome and encouraged to organize local promotions to stimulate increased/new/automatic saving and debt reduction throughout the year. Enrollment is open year round. Military Saves is an ongoing campaign with 4 Quarterly Themes: Save & Invest, Military Youth, Debt Reduction, and Retirement. Military Saves Week falls under the first quarter and is part of the Save & Invest theme.

2. You can get free downloadable resources (graphics, handouts, briefings and PSAs) at <http://www.militarysaves.org/resourcekit/default.asp>. We also have some great Web Ads that you can put on your websites to spread the word.

3. Invite your employees, members, and customers to commit to saving and reducing debt and being part of a saving community by joining Military Saves.

- * Enroll Savers during face-to-face transactions, by having dedicated computer terminals set to the Saver Pledge in branch lobbies, and by giving printed Saver Pledge cards to every customer/member and vendor

- * Banners, posters, fliers, and buck slips at branches and community events

- * Military Saves statement stuffers

- * Banners and links on your website

- * Coordinate with your on-installation bank or credit union counterpart, bank/credit union liaison officer, commander, and commander's project officers to support Military Saves Week activities with prizes, ad specialties, workshops, and PR/marketing expertise

4. Identify at least one existing or new "Military Saver" product that incentivizes and motivates savings and/or meets these minimum affordability guidelines: No fees or minimum balance for at least 18 months (to allow small savers to build up a balance over time); interest bearing; no or low minimum opening balance.

5. Here are some examples of incentives that can help in enticing people to open accounts:

- * The ability to win a car

- * A contribution toward retirement

- * Flat screen T.V.

- * Gas cards

- * Savings bond

- * Free food

- * Musical event

- * iPod drawing

- * Free or discounted education

- * Equivalents of green stamps

- * Matching programs

- * Energy savings

- * Free exercise club membership

- * Free quit smoking sessions

- * Penalties for not savings (like tax penalties for early withdrawal; this is kind of the opposite of an incentive)

More information and campaign resources can be found at

<http://www.militarysaves.org>. If you have any questions regarding the 2010 Military Saves Campaign, please contact Charles Lowery, Acting Director, Military Saves at charles@militarysaves.org and 202-567-1000.