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To Do: Check Your Savings Goals This Week!

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ICI and the ICI Education Foundation are participating in America Saves Week, and so can you!

This week, the Investment Company Institute (ICI) and the [ICI Education Foundation](#) (ICIEF) are joining thousands of corporations, nonprofits, government agencies, and individuals to celebrate [America Saves Week](#). This annual campaign encourages Americans to assess their financial situations, set savings goals, and implement plans to achieve them.

Over the course of the week, the campaign covers different themes to help you achieve your financial goals. Start your to-do list and check that you are:

- ✓ **Saving for the unexpected.** Building an emergency fund helps you deal with life's unexpected expenses—and this past year has reminded many of us of the importance of preparing for surprises. Some people find that [mutual funds](#) are one place where you can keep emergency savings. [ICI research shows](#) that 47 percent of mutual fund-owning households listed saving for an emergency as a financial goal for their mutual fund investments.
- ✓ **Saving by reducing debt.** By paying down debt, you *are* saving! Actively reducing your debt means you're saving on interest, avoiding late fees, and helping your credit score. But reducing debt doesn't always mean you should put retirement saving on hold until you eliminate all debt.
- ✓ **Saving to retire.** [Millions of Americans across all income groups](#) use 401(k) plans or individual retirement accounts (IRAs) to help prepare themselves for retirement. Make sure you're one of them! Today, 60 million Americans are active participants in 401(k) plans, and as of 2017, more than 60 million Americans held investments in IRAs. Visit ICI's website offering [facts on retirement](#) to learn more about America's retirement system.
- ✓ **Saving automatically.** There are two great ways to save automatically for retirement: through an employer-sponsored retirement plan (such as a 401(k) or a 403(b) plan) or an IRA. Check with your employer to see if you have a [401\(k\) plan](#) or [403\(b\) plan](#) available to you, and if so, make sure you're enrolled in it. An [IRA](#) can be a great option if you don't have a plan at work—or as extra tax-favored savings even if you do.
- ✓ **Saving as a family.** Now that you're well on your way to establishing successful money habits, you can start supporting your loved ones in a number of ways on their path to financial wellness.
 - It's never too early to start learning how to budget and save, and start thinking about [how to invest](#). Consider involving young family members in managing an investment account.
 - Another way to help family save and invest is through a spousal IRA. These accounts can help [nonworking spouses build savings](#). If you are working and you have a spouse who either earns a lot less or is not working, you can use your earnings to open up an IRA for that spouse to build a nest egg for retirement.
 - Families can support the education goals of their children by preparing for education costs through a [529 plan](#). Once you open an account, both you and others, such as grandparents, can put money into it. Funds from a 529 savings plan can be used to

fund K-12 education, postsecondary education costs, and apprenticeship programs.

Get on the Road to Saving

ICIEF has two digital resources available to help you understand the important role of saving and investing in reaching your long-term financial goals. Explore essential investing basics like diversification, compound interest, and risk while you travel through the [Investing Road Trip](#). Then, put the investing basics into action by [Playing the Long Game](#)! Invest \$1,000 in the S&P 500, follow the market, then decide to stay invested or sell your holdings.

Take the Pledge and Keep Learning

- ICI and ICIEF encourage you to take the [America Saves Pledge](#), and once you do, you'll also receive support and tips from America Saves.
- Check out the resources available on the [ICIEF website](#), including a [helpful series](#) examining different concepts essential to successful investing.
- See the following organizations ICIEF partners with for other good resources on saving and financial literacy: the [American Savings Education Council](#), the [Alliance for Investor Education](#), and the [Jump\\$tart Coalition for Personal Financial Literacy](#).
- Follow [@ICIEF](#) on [Twitter](#), and use [#ASW2021](#) to learn more from other organizations participating in [America Saves Week](#). You can also find ICIEF on [Facebook](#) and [LinkedIn](#).

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