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Washington, DC, February 22, 2016—As part of the 2016 “[America Saves Week](#)” campaign, the Investment Company Institute (ICI) is joining numerous corporate, nonprofit, and government entities nationwide to encourage Americans to assess their personal financial situations, and establish and implement plans to achieve savings and other financial goals.

“Americans save for a variety of financial goals that change over the course of a lifetime,” said Sarah Holden, senior director of retirement and investor research at ICI. “What’s most important is that Americans not only save, but they put into practice actionable strategies to help achieve their financial goals, ranging from the discipline of 401(k) investing paycheck-by-paycheck to saving for education and rainy day funds.”

Mutual Funds Play a Key Role in Americans’ Savings

[More than 90 million Americans](#) use mutual funds to save for their financial goals. ICI research has found that 91 percent of mutual fund-owning households identified saving for retirement as one of their financial goals; nearly three-quarters said it’s their primary goal. Half listed saving for an emergency as a goal; about one-quarter reported saving for education among their goals.

[ICI research](#) also sheds light on savings across generations. Specifically, the data indicate that mutual fund ownership is highest among Baby Boomer and Generation X households. Though the share of Millennial households that owns mutual funds is smaller than that of older generations, Millennials have started investing at a younger age than previous generations. As of 2015, nearly one-third of Millennial households owned mutual funds.

The same study reveals that employer-sponsored retirement plans are increasingly the gateway to mutual fund ownership.

ICI and ICIEF Promote Financial Education

The Investment Company Institute Education Foundation (ICIEF) was founded in 1989 as the educational affiliate of ICI with a mission to promote public understanding of saving and investing. ICIEF partners with government agencies and other nonprofit organizations to develop, deliver, and encourage investment education programs to a variety of audiences.

“Education plays a critical role in helping individuals plan for their future,” said Tina Kilroy, vice president of ICIEF. “Financial literacy, even from an early age, sets up a lifelong understanding of the importance of budgeting and implementing a financial strategy, even as savers’ needs and goals evolve.”

Please visit [ICIEF’s site](#) for more information.