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Washington, DC, February 25, 2013 - The Investment Company Institute (ICI) is encouraging Americans to assess their personal savings and set a savings goal as part of the “America Saves Week” national campaign. ICI joins numerous corporate, nonprofit, and government organizations nationwide in participating in the annual campaign, which takes place this year February 25–March 2.

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 93 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. Nearly half listed saving for an emergency as a goal; and about one-quarter reported saving for education among their goals.

“While Americans save for different reasons at different points in their lives, the key message is that most households need to save,” said Paul Schott Stevens, ICI president and CEO. “It’s important for individuals to assess their own financial situation and needs and to set savings goals—for education, to buy a home, or to build a nest egg—recognizing saving is a long-term effort.”

ICI and ICIEF Encourage Financial Literacy

The Institute’s Education Foundation (ICIEF) sponsors a microgrant program to help schools and nonprofit organizations advance investor education within the greater metropolitan Washington, DC area. Please visit ICIEF’s site for more information about the grant program.

ICIEF is the educational affiliate of the Investment Company Institute, the national association of U.S. investment companies, including mutual funds, closed-end funds, exchange-traded funds (ETFs), and unit investment trusts (UITs). Founded in 1989, ICIEF has partnered with schools, nonprofits, and government agencies to develop, deliver, and sponsor investment education programs to underserved Americans.