



FOR IMMEDIATE RELEASE
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TDFI, TNSTARS CELEBRATE AMERICA SAVES WEEK FEBRUARY 25 - MARCH 2

Organizations Join National Effort to Encourage Consumers to Save

NASHVILLE, Tenn. – The Tennessee Department of Financial Institutions (TDFI) and the Tennessee Treasury Department’s TNStars College Saving Program will join America Saves and the American Savings Education Council to celebrate America Saves Week, Feb. 25 – March 2, 2013. America Saves Week is a national effort to promote an opportunity for consumers across America to make more conscientious efforts to save their money.

“America Saves Week is an opportunity for our department to remind consumers of the importance of saving,” Commissioner Greg Gonzales, TDFI, said. “Along with the TNStars College Savings Program, we want to remind consumers that it is never too late to start saving. Even the smallest amount set aside can produce results.”

“I believe it is extremely important for people to plan ahead for major expenses they will have in the future – such as their children’s education or retirement,” said State Treasurer David H. Lillard, Jr. “Through our TNStars program, we provide a way for people to save on college expenses with certain tax advantages. The Treasury Department also administers the deferred compensation program for state employees. These are just two examples of the many programs available to help people put some of their hard-earned dollars away for times when they will need the money the most. I commend Commissioner Gonzales and the Department of Financial Institutions for promoting America Saves Week.”

TDFI and TNStars remind consumers that saving as little as \$50 per month can quickly add up to substantial amounts. With a \$50 monthly savings and the assumption of 2 percent interest earned each year, the savings amount grows to \$6,697 after 10 years and \$10,554 after 15 years.

That’s money that could go towards a new house, a new car, college tuition, or even early retirement. Consumers are urged to think of areas to start building savings, such as through rolling spare change, bringing lunch to work or carpooling on the daily commute to work. These

efforts can set the stage for a wealthier future.

To join America Saves and start saving for your future, visit: <http://www.americasaves.org/join> today. When you join as a saver, you'll receive the following benefits:

- Free subscription to the quarterly *American Saver* newsletter
- Free monthly email newsletters with savings advice from national experts
- Free access to the members-only Savers Tracking Tool to help you reach your goals

For additional savings tips, or questions about Tennessee financial institutions, please visit www.tn.gov/tdfi.

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