

This America Saves Week: Take Action to Improve Your Financial Situation

By Katie Bryan, [America Saves](#) Communications Director.

[America Saves Week](#), February 24 – March 1, 2014, is a time to review your finances, decide what you want to save for, and set up a system that will allow you to save automatically. That's why the America Saves Week theme is **Set a Goal. Make a Plan. Save Automatically.** Did you know that only half of Americans report having good savings habits? Even if you are already saving, it's good to take a look at your goals and decide if you can save more or start a new savings goal. Join thousands of others [who are pledging](#) to pay down debt, save money, and take financial action during America Saves Week.

Not sure what to save for or what to save for next? Here are the most popular saving goals of those who have pledged to save through America Saves:

- **Save for Emergencies** - Only 37 percent of low-to-moderate income households have a savings or money market account at a bank or credit union and nearly a quarter of savers who have pledged to save have chosen “emergency savings” as their first wealth-building goal. [Learn more.](#)
- **Save for Education** - Saving for education is the second most popular goal savers select when they pledge to save with America Saves. There are many different things to factor in when saving and paying for college. [Learn more.](#)
- **Pay Down Debt** - Getting out of debt is the #3 goal Savers select when they pledge to save. That does not come as a surprise since a [2012 survey](#) found that 45% of families with annual incomes under \$50,000 rely on credit cards to pay for basic needs such as rent, utilities, insurance and food. [Learn more.](#)
- **Save for a Home** - For decades, home ownership has been the main path to wealth for most Americans. Today, home equity - the market value of a home minus the balance on any home loans - represents more than four-fifths of the typical family's wealth. [Learn more.](#)
- **Save for Retirement** - Retirement savings is a top priority for many Savers. Saving for retirement now will ensure that you have enough money to maintain a comfortable standard of living when you stop or reduce the amount of hours you work. [Learn more.](#)

Not sure how to save for your goals? Here are some saving strategies to help:

- **Save Automatically** - The easiest and most effective way to save is automatically. This is how millions of Americans save at their bank or credit union, and how millions of employees save through 401(k) and other retirement programs at work. [Learn more.](#)

- **Save at Tax Time** - Do you spend weeks eagerly anticipating your tax refund? When the money finally comes in, is it gone tomorrow? Many people view tax refunds as unplanned bonuses. They see the money as a gift from the government, to use for splurges or treats. But a tax refund provides the opportunity to improve your financial situation. [Learn more](#).

[Take the America Saves Pledge](#) (or re-pledge) today to set your savings goal and make a plan to save. When you take the pledge you can also choose to receive text message tips and reminders to help you save for your goal. And don't forget to follow America Saves on [Facebook](#) and [Twitter](#).

[America Saves Week](#) is coordinated by [America Saves](#) and the [American Savings Education Council](#). Started in 2007, the Week is an annual opportunity for organizations to promote good savings behavior and a chance for individuals to assess their own saving status