



Ruth Brock  
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News Release

### **Alabama Saves Week: February 21-26, 2011**

Most Alabamians are not saving adequately for retirement, and most lower-income households do not have adequate emergency savings for unexpected expenses, such as a car repairs. With more encouragement and support, more Alabamians will build wealth, not debt.

During Alabama Saves Week, February 21<sup>st</sup>--26<sup>th</sup>, individuals are encouraged and assisted to review their savings progress and take action to advance this progress. This encouragement and assistance is encouraged by Alabama Cooperative Extension System because we have an interest in improving the financial security of individuals and families. Some examples of our goals for Alabama Saves Week include that:

- *Employers* encourage and make it easier for employees to participate in savings and retirement programs
- *Banks and credit unions* promote automatic transfers from checking to savings and investments
- *Mortgage lenders* help consumers attain homeownership by saving the down payment on a first mortgage loan
- *Nonprofits* promote savings programs such as individual development accounts
- *Financial educators* discuss savings opportunities such as automatic deposits and the "miracle" of interest compounding
- The *media* report and editorialize about personal savings activities and the activities of the Week
- *Individuals* take action to save more effectively and encourage family and friends to do the same

Please take the time to celebrate *Alabama Saves Week* by opening a new savings account, adding to an existing account, or assisting others to save. For more information, visit <http://www.americasaves.org> or contact Ruth Brock, regional extension agent, at the St. Clair County Extension office at 205-338-9416 or email [brockru@aces.edu](mailto:brockru@aces.edu).