

Build Wealth Not Debt

Become an American Saver



America Saves
You Can Build Wealth

Brought to you by Cooperative Extension

AMERICA SAVES - COOPERATIVE EXTENSION:
A PROGRAM GUIDE

NIFA -12-001

The contents of this document do not have the force and effect of law and are not meant to bind the public in any way. This document is intended only to provide clarity to the public regarding existing requirements under the law or agency policies.

This working document was prepared by Elizabeth Kiss, Purdue University, and Dino DeConcini, Consumer Federation of America, in consultation with Stephen Brobeck, Consumer Federation of America; Jane Schuchardt and Sommer Clark, U.S. Department of Agriculture Cooperative State Research, Education, and Extension Service; Connie Kratzer, New Mexico State University; Barbara O'Neill, Rutgers Cooperative Extension; and Barbara Rowe, Utah State University; March 2002. To access the most current version of this document on-line, go to <http://www.reeusda.gov/financialsecurity> and click on "Educator," then "Initiative Program Toolkit."

Thank you for your interest in the America Saves – Cooperative Extension program! This financial education/assistance program represents an exciting partnership between the Land-grant/Cooperative Extension System and America Saves – a national campaign to encourage all Americans to save and build wealth and to reduce debt – managed by the Consumer Federation of America. According to the results of a poll of members of the Extension family economics network conducted in August 2001, this program fits well with most state and county plans of work. The program is a critical component of the 2001-2006 national Extension initiative “Financial Security in Later Life,” which includes a focus on building wealth, not debt, through saving and investing.

The America Saves – Cooperative Extension program was designed by a working group of educators from both the Cooperative Extension system and the Consumer Federation of America. Recognizing the diversity in resources among Extension programs, three levels of programming options have been identified. This program guide was created to help you understand your programming options and to provide you with the information you need to offer an America Saves – Cooperative Extension program in your area.

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How to use this program guide

This guide is divided into two major sections. Section 1, *Programming Options*, describes the America Saves – Cooperative Extension program and how you can participate. It includes background information on the America Saves campaign, explains the relationship of the America Saves – Cooperative Extension program to the Money 2000™ program and the Financial Security in Later Life Initiative, and details the three levels of programming options that are available.

Section 2, *Support Materials*, contains detailed information about the services provided by the America Saves national office. Additional program support materials are also included.

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Section 1 Programming Options

1.1 Introduction

America Saves is a national campaign to encourage all Americans to save and build wealth and to reduce debt. It is sponsored by broad-based coalitions of government, business, and non-profit groups at the national and local levels and supported by major foundations such as The Ford Foundation, The Bank of America Foundation, Provident Financial, and The National Endowment for Financial Education.

America Saves is a financial education/assistance program that uses a social marketing approach described more fully in the white paper, *Making Saving a National Priority*. It is available on the World Wide Web at http://www.americasaves.org/back_page/whitepaper.html Similar to health and safety campaigns to persuade people to buckle their seat belts and not drink before driving, it combines broad public education, individual and small group education, and individual assistance to persuade individuals to select a savings goal, develop a simple plan to achieve this goal, and then stick with it until the goal has been achieved.

America Saves drew inspiration and instruction from our own Money 2000™ program. Now we are taking what we learned from Money 2000™ and making it easy to implement America Saves – Cooperative Extension program options.

The overall objective of the program is to educate and assist Americans to build wealth by saving and reducing debt. While the program is appropriate for all adults, the target audience is adults with low to moderate incomes. The program is designed for face-to-face recruitment and sign-up and for web-based, telephone, and face-to-face follow-up.

Building wealth, not debt, allows individuals and families to meet goals such as having an emergency fund, buying a house, starting a business, financing a college education, and having enough money to live comfortably during later years. America Saves is relevant to Extension programs in three ways:

- 1) The Cooperative Extension base program, Family Development and Resource Management, includes personal finance education.
- 2) As educational needs arise requiring particular attention, Cooperative Extension designates topics as national initiatives. “Financial Security in Later Life,” which has as one of its educational goals to help individuals and families save for retirement, was designated as a national initiative in 2001. Through 2006, Cooperative Extension will focus attention on this topic via new and enhanced programming. America Saves is a critical component of this initiative.
- 3) One of the five goals of the USDA Cooperative State Research, Education, and Extension Service, the federal partner for the Cooperative Extension System is to improve the economic opportunity and quality of life for individuals, families, and communities. America Saves directly addresses this goal.

Recognizing that some Cooperative Extension programs have more resources and flexibility than others, there are three levels of programming options. For educators, the base level, involves a minimal time commitment while Level Three includes involvement with a local savings coalition and other activities. At all three levels of programming, administrative activities are modest: the America Saves national office will be largely responsible for this duty. Finally, America Saves – Cooperative Extension will have a strong brand identity as a result of national marketing efforts.

Every America Saver will receive:

- Enrollment card
- Latest issue and subscription to *The American Saver* quarterly newsletter
- Fact sheet on different types of savings accounts
- Eventually, access by e-mail or phone to Certified Financial Planners for free advice

Savers enrolled in Level Two and Level Three programs will receive follow-up telephone calls to provide encouragement and additional help or referrals as needed. To remain an active participant, Savers will be expected to re-enroll in the campaign every 12 months.

1.2 Program Options – Educator Responsibilities and America Saves Support

Level One. At this base level of the America Saves – Cooperative Extension program, Educator responsibilities are modest. If you choose to offer a program at this level, you will be expected to:

- **Distribute (and talk up) the basic America Saves - Cooperative Extension 8-panel brochure.**
The brochure describes the program, provides basic information on key savings strategies, shows how to find money to save, and explains interest compounding. It also contains an America Saves enrollment form. Distribution could be through: displays, mailings, newsletters, web sites, or other organizations. Brochures are available at no charge from the America Saves national office. Instructions for ordering bulk quantities are in Section 2.1. You might consider printing an insert which describes Extension and outlines related personal finance educational programs available through your local office.
- **Return completed enrollment forms.**
Savers can return the completed enrollment form to you, and then you can fax or mail it to the America Saves national office. Or, Savers can mail or fax the form directly to the national office. Savers can also enroll via the WWW. Regardless of how the enrollment form is transmitted, the Savers will be included in the national database. You will have access to the database and will receive periodic reports on the number of Savers in your area, their savings goals, and the dollar amounts they plan to save each month. Instructions for sending the enrollment forms to the America Saves offices are in Section 2.2.
- **Seek local media coverage.**

Using the sample news releases and other information supplied periodically by the America Saves national office, seek local media coverage for the campaign. Section 2.3 contains two sample news release and a 30-second public service announcement.

Level Two. If you choose to offer a program at this level, your responsibilities will include all of the activities included in a Level One campaign. In addition, you will be expected to:

- **Offer, or sponsor, motivational workshops.**
Using the model outline provided in Section 2.5, offer 30 to 60 minute motivational sessions to convince everyone they can begin to save and build wealth, to explain basic savings strategies, and to offer membership in America Saves. The benefits of offering these workshops have proven to be highly successful in other campaigns. You will collect partially or fully completed enrollment forms at the end of the session. You will also collect completed informed consent forms from those who sign up to be Savers.
- **Coach the Savers in your area.**
Call, or have a coach call, all those who submitted enrollment forms to
 - congratulate them on joining the program,
 - obtain verbal assurance that they want to implement a savings plan,
 - help them complete the form or develop a realistic goal and/or plan if necessary, and
 - refer them to a services agency if needed (e.g., credit counseling, or homeownership counseling).
 A form is provided on the last panel of the America Saves – Cooperative Extension brochure.
- **Follow-up with the Savers in your area.**
Place a second call to each of the Savers in your area about three months after their initial enrollment to
 - learn how the Saver is doing and to provide encouragement and assistance if needed, and
 - conduct a simple evaluation of “On Track” (A), “Trying” (C), or “Not Implementing” (F).
 This evaluation information will be transmitted to the America Saves national office for inclusion in the Saver database. It will also be used for annual evaluations. Section 2.6 describes Coaching activities in more detail.

Level Three. If you choose to offer a program at this level, your responsibilities will include all of the activities included in both a Level One and a Level Two campaign. In addition, you will be expected to:

- **Develop a partnership or coalition of community supporters.**
Organize a group of local supporters/partners to help publicize the program, distribute brochures, sponsor workshops, seek local funding, organize savings clubs, etc. See Section 2.7 for strategies on developing local coalitions.

- **Apply for a Challenge Grant of up to \$1000 for start-up costs.**
Obtain money for campaign start-up costs by applying for a Challenge Grant from America Saves. Application information appears in Section 2.8.
- **Offer additional services to the Savers in your area.**
Though optional, you may want to consider
 - (1) offering workshops on more specialized topics such as debt management, retirement savings, retirement planning, homeownership, etc.; or
 - (2) getting supporter/partners to sponsor savings clubs containing several to twenty or so savers who meet periodically, usually monthly, to discuss financial issues and if, they desire, hear from experts.

Sections 2.9 and 2.10 describe these additional services in more detail.

The America Saves National Office will provide many services to you. Eligibility for some of the services depends on the program option you choose to offer. Table 1 summarizes the Educator's responsibilities and the types of support from the America Saves national office at each program level.

1.3 Getting Started

What do you need to do to get started? When you've made the decision to offer an America Saves – Cooperative Extension program in your area, contact Nancy Register, the America Saves Coordinator, at the Consumer Federation of America to indicate your interest. When you contact her, please let her know what you see as the potential for America Saves in your community (or, state) and what you see as Cooperative Extension's role. In addition, Nancy Register is the contact person for obtaining America Saves – Cooperative Extension enrollment brochures, for information on applying for Challenge Grants, or for any other information or advice you may seek about your America Saves campaign.

You can contact Nancy Register via email at <information@americasaves.org>. Or, you can contact her by telephone at 202/387-6121.

1.4 Measuring Impact

The impact of the America Saves – Cooperative Extension program will be measured in a variety of ways. Evaluation data will be segmented for local reporting and national aggregation. Table 2 describes the program outcomes, performance goals, indicators, and data sources.

As one component of the national Extension initiative "Financial Security in Later Life," anticipated program outcomes of the America Saves – Cooperative Extension program are the same as those identified in the Financial Security in Later Life Initiative. Specifically, American Savers will:

- Plan for a long and vital life,
- Act on their chosen plan, and

- Evaluate the plan as changes are needed in order to
- Achieve financial security for themselves and others.

The performance goals associated with each of these program outcomes are listed in the far left column of Table 2. The next column lists the indicators associated with each performance goal. The final columns indicate which program level and source of information the indicator is obtained from.

For example, regardless of the level of program you choose to offer, you will be able to report the number of Savers in your campaign who increased their knowledge of personal savings by reading the brochure, who set a savings goal, and the average monthly savings amount pledged. This information comes from the America Saves – Cooperative Extension enrollment brochure and is reported in the America Saves database.

However, only if you offer a Level Two or Level Three campaign will you be able to report the number of Savers who initiate contributions to a retirement savings plan or who participate in employer-provided retirement plans. This information comes from the coaching phone call and is reported in the Financial Security in Later Life database.

In general, when Extension programs are evaluated for effectiveness and overall impact, an Institutional Review Board (IRB) must review the educational program as well as the evaluation process. The requirements of IRBs differ from institution to institution. Therefore, it is the responsibility of each Cooperative Extension educator participating in an America Saves – Cooperative Extension program to comply with the IRB requirements related to the use of human subjects in research at their institution.

Section 2 Support Materials

2.1 Sample copy of the 8-panel brochure and Information about how to order it

Copies of the America Saves – Cooperative Extension brochure are available in packets of 100. To order, contact Nancy Register by e-mail (information@americasaves.org) or fax (202-265-7989). In your request, please include the following information:

- Name
- Mailing address
- Telephone number
- Program option (e.g. Level One, Level Two, or Level Three) you are offering

Please allow at least two weeks for delivery.

2.2 Instructions for faxing or mailing enrollment forms to America Saves national office

When Savers return completed enrollment forms to you, you can either fax or mail them to the America Saves national office. The mailing address and the fax number are on the bottom of the form. Regardless of the method you choose, please review each enrollment form for completeness before sending it to America Saves and call the Saver to request the missing information. This will assist the America Saves staff in their efforts to maintain the Saver database.

2.3 Sample News Releases and Public Service Announcement

Note: Italicized text should be localized to reflect the terms, phrases, and specific information appropriate to your Cooperative Extension system.

News Releases*

City, State, Date—Area clubs and organizations looking for a speaker are encouraged to call *University Extension of _____ County* for a motivational presentation about a new personal finance program called **America Saves**.

Part of a national campaign, the goal of the **America Saves** program is to encourage Americans to save and build wealth, not debt. Anyone who agrees to work toward a savings goal such as homeownership, school tuition, retirement, or even debt repayment can become an **American Saver**.

American Savers receive a quarterly financial newsletter and opportunities to attend seminars and presentations on topics like debt management, saving and investing, and planning for retirement. It costs nothing to become an **American Saver**. Your only obligation is to develop a specific savings goal and work toward achieving it. No personal financial information will be requested – only each participant’s goal and plan to achieve it. If asked, participants may wish to say how they are doing on their savings goals.

* Adapted from materials written by Elizabeth Gorham, Family Resource Management Extension Specialist, for Utah State University’s Money 2000 program.

A 30- to 60-minute motivational presentation is available for area organizations and worksites on the **America Saves** – Cooperative Extension program. Your members will learn some interesting information about saving and building wealth even if they decided not to participate in the program.

To schedule this motivational presentation or for more information about how to enroll as an **American Saver**, call xxx-xxx-xxxx and ask to speak with a *Financial Management Extension Educator*.

University Extension is an affirmative action/equal opportunity employer and educational organization. We offer our programs to persons regardless of race, color, national origin, sex, religion, age, or disability.

New program encourages Americans to save and build wealth, not debt

City, State—*University Extension* educators are helping *Americans* build their net worth.

“Considering that some 70 percent of Americans sometimes live ‘paycheck to paycheck’ and that consumer borrowing has reached all time highs while personal saving has shrunk in the past 25 years, many American consumers are in shaky financial positions,” says [insert name], project director of **America Saves** – Cooperative Extension at *University*.

America Saves is a new statewide initiative through *University Extension* county offices to provide financial education, money management skills, and financial coaching. Anyone who agrees to work toward a savings goal such as homeownership, school tuition, retirement, or even debt repayment can become an **American Saver**.

“We anticipate that Savers will increase their savings, decrease their debt, and learn to build wealth painlessly but effectively,” said [insert name], and extension specialist in the Department of [insert name] in *University’s* College of [insert name]. For example, by saving just 50 cents a day in loose change, a consumer can accumulate an additional \$15 per month that can then be added toward a savings goal.

It costs nothing to become an **American Saver**. The only obligation is to develop a specific savings goal and work toward achieving it. The **America Saves** program will be tailored in county for consumers in the local area and might include “lunch ‘n learn” programs at workplaces, club and organization presentations, exhibits at banks, libraries and malls, credit fairs, home study courses, individual coaching, and group meetings. All **American Savers** receive a quarterly financial newsletter.

30-Second Public Service Announcement for America Saves*

City, State, Date—*University Extension* of [insert name] County has a new personal finance program called **America Saves**. The objective is to encourage American households to save and build wealth. Participants will set their own financial goals and track their progress. There is no cost to participate. **American Savers** receive a quarterly financial newsletter and an opportunity to seminars and presentations on topics like debt management, saving and investing, and planning for retirement.

2.4 Sample copy of America Saver newsletter

The contents of the most recent issue of *The American Saver* quarterly newsletter are available on-line at <http://www.americasaves.org/>

2.5 Motivational Workshops

Most non-savers want to save but believe that they are not able to do so. They may feel that they cannot afford to save or that they don't have good savings opportunities. The America Saves campaign rests on the belief that the most effective way to overcome this pessimism is to persuade potential savers to participate in a motivational "You Can Build Wealth" workshop. These motivational workshops are typically 30 to 60 minutes long. If you choose to offer a Level Two or Level Three program, you must offer, or sponsor, motivational workshops. An outline for a model motivational workshop follows.

America Saves motivational workshop outline. You may wish to supplement this information with additional points. Or, you may choose to target the examples to a particular savings goal such as an emergency fund, homeownership, school tuition, or retirement.

- Brief introduction of self and America Saves – Cooperative Extension. Explain that America Saves is a broad coalition encouraging Americans to save and build wealth.
- Sample icebreakers to engage audience:
 - What is wealth and what did you do to build it last week?
 - What is wealth and how would your life be different if you had more of it (or had an additional \$5,000, \$10,000 or \$50,000).
- Everyone has the ability to save and build wealth:
 - Almost everyone can find expenditures to cut to find money to save. Point to diagram in enrollment brochure. Use example(s).
 - Small savings grow rapidly because of the miracle of interest compounding. Use example(s).
- Spend less than you earn and save the difference.
 - Develop a concrete savings plan, which can be as simple as putting away \$25 each month for a specific purpose.
 - Try to save automatically through payroll or checking account deductions. What you can't see you won't miss.
- America Saves – Cooperative Extension can help you save and build wealth:
 - Most importantly, we can help you develop a simple but effective plan to meet and achieve an important saving goal. Activation of this plan qualifies you as an American Saver.
 - American Savers receive benefits such as a quarterly financial newsletter, opportunities to attend seminars and presentations on financial management topics, and in Level 3 programs, access to special savings accounts at area banking institutions.

- But, individual American Savers make all final decisions and retain complete control of their money.
 - If you want to learn more about America Savers – Cooperative Extension membership and free services, stick around.
- Tear off the back panel of the “Build Wealth Not Debt” brochure (the enrollment form), complete and return it:
 - If you are ready to choose a goal and sign-up today, complete and sign the agreement form at the end of the brochure, return it, and you are an American Saver. You will receive a welcome call from a Wealth Building Coach in a few days.
 - If you would like assistance completing the agreement form, fill out and sign the bottom portion and you will receive a call from a Wealth Building Coach.

As the outline suggests, presenters seek to engage participants in a discussion of what wealth is, what their wealth aspirations are, and how these aspirations can be realized. Simple strategies – for example, spending less than income and saving the difference, saving regularly and automatically, taking advantage of the miracle of compound interest – are stressed.

Some audiences may be interested in one savings goal, such as participation in a workplace retirement program or homeownership. Presenters should discuss the benefits of this type of saving and the specific opportunities available. Other audiences may be interested in a more general savings goal. In this case, presenters should discuss how individuals could identify meaningful savings goals for themselves.

After leading 20 to 40 minutes of discussion, presenters describe the America Saves campaign and opportunity to become a Saver and encourage workshop participants to begin filling out their enrollment form. In pilot programs, one-quarter to one-half of these participants will complete enrollment forms, at least partially, and turn it in to the presenter at the end of the session. The forms are then turned over to Coaches to call the potential savers. Information on coaching follows this section.

At the same time that the workshop participants are completing their America Saves – Cooperative Extension enrollment form, they also will need to complete the informed consent form that has been approved by your Institutional Review Board (IRB). Information on completing the IRB process follows the coaching section.

Recruiting Motivational Workshop Presenters. Many people are capable of being a good or outstanding motivational workshop presenter. Volunteers are encouraged to study the outline and then use it as the basis for their own presentation. When they have developed this presentation and have practiced it on their own, they should be given the opportunity to practice it with other presenters or coalition members as an audience before being scheduled for regular workshops. Try to match the strengths of presenters with their audiences. For example, those most knowledgeable about retirement programs should make these presentations.

You may want to develop your own Volunteer Leader application and presentation guidelines. If you are working with a coalition of community supporters, you may want to review and discuss

“Extension Financial Education Programs: The Use of Commercial Resources” with them. It is available at <http://www.ree.usda.gov/ecs/family/finance.htm> Finally, encourage workshop presenters to enroll in America Saves – Cooperative Extension.

2.6 Coaching

Coaches assist Savers who need help finding money to save, identifying a realistic savings goal, and/or developing a plan to achieve this goal. If you choose to offer a Level Two or Level Three program, it is your responsibility to offer coaching to the Savers in your area. In pilot programs, Coaches have been consumer credit counselors who have been retrained as well as retrained housing counselors. Coaches could also be competent lay people who are specially trained.

Good coaches express great confidence in the ability of the Saver to build wealth and provide encouragement as well as technical assistance, remembering that Savers are there voluntarily. It is important for Coaches to remember that their role is not that of a financial planner or investment adviser. Although most Savers probably will not need sophisticated financial advice, those who do must be referred to a qualified adviser.

The Coach:

- (1) Calls all those who submitted enrollment forms to
 - congratulate them on joining the program,
 - obtain verbal assurance that they want to implement a savings plan.
 - help them complete the form or develop a more realistic goal and/or plan if necessary,
 - refer them to a services agency if needed (e.g., credit counseling, or homeownership counseling), and
- (2) Places a second call to each Saver about three months after their initial enrollment to
 - learn how the Saver is doing and to provide encouragement and assistance if needed, and
 - to conduct a simple evaluation of “On Track” (A), “Trying” (C), or “Not Implementing” (F).

This evaluation information will be transmitted to the America Saves national office for inclusion in the Saver database. It will also be used for annual evaluations. All information on your program will be accessible only with a confidential code that you will receive from the America Saves national office.

2.7 Organizing Partnerships and Coalitions

The America Saves campaign was developed based on the belief that an effective city-wide or regional campaign can be successfully conducted only by a coalition of non-profit, business, and governmental groups. Especially important are:

- financial institutions who can create attractive products for small savers and have credibility with most customers on savings issues;
- employers who can sponsor workshops and other activities and enjoy credibility with most employees on savings issues;
- an agency or agencies, typically a local credit counseling service or a housing counseling agency, that advise savers; and

- (an) individual(s) or group(s) that will coordinate the campaign

If you choose to offer a Level Three program, it is your responsibility to develop a partnership or coalition of other community supporters. In particular, consider potential community supporters with a prior interest in promoting savings or at least great concern that lack of saving/wealth-building is a local problem. Groups that have shown great interest in past campaigns include:

- within the federal government: congressional representatives, Federal Reserve Banks, regional U.S. Department of Labor offices, and U.S. Treasury Savings Bond offices;
- within state/local government: the state treasurer, public housing agencies, and county or city officials;
- within business: Chamber of Commerce or similar business associations;
- within education: Junior Achievement, Cooperative Extension offices, and community colleges;
- within faith-based groups: the Catholic Diocese and groups affiliated with the National Council of Churches;
- within labor: individual unions or a local labor federation or community service agency; and
- within the community: a broad array of community groups, especially those who are promoting homeownership such as Habitat for Humanity.

How to recruit partner organizations. Start with those groups with an interest in promoting saving with whom you have a good relationship. Prepare for the meeting by learning about the group and how the savings campaign can help them achieve their organizational goals. Meet with them individually for at least one hour and leave them with materials such as the February 2001 America Saves press release (available at http://www.americasaves.org/back_page/little_wealth.cfm), a recent issue of *The American Saver*, and a Build Wealth Not Debt brochure. Indicate that you will call them to learn about their interest in participating in the campaign. Then, a week or two later, make this call.

Once you've found enthusiastic participants, seek their assistance in making contacts. Ask them to set up appointments and accompany you on meetings.

Eventually, invite all those groups who've expressed interest to a 2-hour meeting to discuss the feasibility of a local savings campaign. Consider inviting an America Savers organizer to this meeting. At this meeting, discuss:

- the importance of household saving, especially among lower-income groups, to your community;
- the unique social marketing approach of America Saves;
- what local saves campaigns can look like and do at the local level;
- whether there is enough interest to organize a working group (or planning committee) to plan a campaign; and
- whether the working group would like to apply for a Challenge Grant for start-up expenses and materials.

Planning the campaign. The coordinator (or coordinators) may work on the campaign on a daily and weekly basis. They report to a larger working group that makes final decisions about the campaign, preferably by consensus, at monthly meetings. The working group also creates

committees to meet particular challenges. Some of the committees should be dissolved after meeting their challenges.

Hold meetings at one conveniently located institution that is highly respected by the entire community, such as the County Extension Office. Or, consider rotating meetings from organization to organization. That will demonstrate broad organizational support and may well increase this support. We also highly recommend that working group members receive, as a monthly reminder, not only a mailing or e-mail but also a phone call.

Try to limit working group meetings to 90 minutes or less. Participant attention may flag after this. Provide ample opportunity for participants to discuss relevant issues, but make certain that you have identified the right issues for discussion.

The tasks of the working group are to:

- Prepare a mission statement. That discussion should build consensus about the purpose of the savings campaign.
- Set campaign goals that may include participants in workshops, savers enrolled, and number of brochures distributed. Develop these goals by asking each working group members to estimate what they can accomplish within their own organization.
- Develop resources to support the planning process and the campaign rollout. More on this topic in a later section.
- Decide the structure of the planning process, especially, who is responsible for what.
- Develop services to assist savers including a brochure (and poster), local savings products, phone number, motivational workshops, one-on-one coaching, and savings clubs. Recruit one or more organizations to supply these services.
- Recruit those organizations the working group believes are essential to the campaign.
- Plan the rollout of the campaign.

Campaigns take at least six months to plan. At the beginning of the planning period, consider setting a rollout date. However, it is important to be flexible. As the rollout date approaches, your coalition may decide it needs more time than that.

2.8 Applying for Challenge Grants

If you are offering a Level Three program, your partnership or coalition of community supporters is eligible to apply for a Challenge Grant of up to \$1,000 for start-up costs associated with your campaign. To apply, submit the requested information via fax or U.S. mail to America Saves using the form at the end of Section 2.

2.9 Offering Workshops on Specialized Topics

Your coalition may decide to offer, or sponsor, workshops on specialized topics related to saving, debt reduction, and wealth building. For program ideas and information on related personal finance educational programs refer to:

- The Money2020 web site at <http://www.money2000.org/>

- The Consumer and Family Economics web site at www.reeusda.gov/ecs/cfe.htm, click on “map” where you can go directly to a particular state to find related personal finance educational programs.
- The Financial Security in Later Life Initiative web site at www.reeusda.gov/financialsecurity, click on “Educators” and then “Initiative Program Toolkit” to find other programs associated with the national initiative.

2.10 Savings Clubs

Some Savers may desire regular, on-going support. Or, they may want to associate with other Savers. If so, they may be attracted to a savings or wealth-building club.

A savings club is not an investment club in which members pool and invest their money. The members of each club determine its specific purpose and control the club. For example, the members may choose to discuss money-saving tips, savings options, or their own savings progress. They may also ask the local campaign for guest presenters on related subjects such as budgeting, buying a new or used car, refinancing a home, etc.

Most savings clubs will be made up of 5 to 15 people. They will meet monthly for 60 to 90 minutes, often over a meal or snack. Employees, especially those who work for a supportive organization, may find it easiest to meet at lunch. Congregants could meet after or before a church service.

America Saves – Cooperative Extension
Request for Challenge Grant Funds

To request Challenge Grant funds of up to \$1,000 for start-up costs associated with your America Saves – Cooperative Extension campaign, please complete the following information.

Contact Information

Name:	
University:	
Mailing Address:	
Telephone Number:	E-mail Address:

Challenge Grant Information

Amount of funds requested: _____

Campaign Information

The campaign includes the following geographic area (*please check one and indicate name of geographic area*):

One county – the name of the county is: _____

Multiple counties – the names of the counties are: _____

State-wide – the name of the state is: _____

The campaign includes the following partners (*please list the name, address, and contact person for each participating organization – attach additional sheets as needed*):

Anticipated kick-off date: _____

Table 1 – Educator Responsibilities and America Saves Support by Program Option

Program Option	Educator Responsibility	America Saves Support
Level One	<ul style="list-style-type: none"> • Distribute (and talk up) the basic America Saves – Cooperative Extension 8-panel brochure. • Return completed enrollment forms. • Seek local media coverage. 	<ul style="list-style-type: none"> • America Saves – Cooperative Extension Brochures • American Saver enrollment benefits (e.g. newsletters, web site) • American Saver database management • Periodic reports on the Savers in your area • Press packet for local media use • Periodic national press coverage of America Saves • Access to free list-serve for America Saves – Cooperative Extension program coordinators
Level Two	<ul style="list-style-type: none"> • Execute all Level One responsibilities. • Offer, or sponsor, motivational workshops. • Coach the Savers in your area. • Follow-up with the Savers in your area. 	<p>In addition to the support provided to the Level One program option:</p> <ul style="list-style-type: none"> • Technical assistance setting up and maintaining program including staff training, materials, consultations, and limited site visits • Opportunities to participate in the National Savings Forum to Encourage Low to Moderate-Income Household Savings that meets in Washington, D.C. three times a year
Level Three	<ul style="list-style-type: none"> • Execute all Level One and Level Two responsibilities. • Develop a partnership or coalition of community supporters. • Offer additional services to the Savers in your area (e.g., specialized workshops and Saver’s Clubs). 	<p>In addition to the support provided to the Level One and Level Two program options:</p> <ul style="list-style-type: none"> • Potential for Challenge Grants of \$1,000 for start-up costs

Table 2 – Evaluating the impact of America Saves – Cooperative Extension within the Financial Security for Later Life Initiative Evaluation Framework

Financial Security for Later Life OUTCOME	Indicator(s)	America Saves – Cooperative Extension Program Option	Source of Information (collected by)
PLAN for a long and vital life	Develop a plan to achieve retirement and/or future income goals	<ul style="list-style-type: none"> • Number (and/or percent) of American Savers who increased knowledge of personal savings • Number (and/or percent) of American Savers who set a savings goal • Number (and/or percent) of American Savers who set particular savings goals • Sum of monthly savings pledged by American Savers • Mean monthly savings amount pledged by American Savers • Number (and/or percent) of American Savers by type of savings method 	<p>All Program Levels</p> <p>America Saves – Cooperative Extension Enrollment Brochure via the America Saves database (Extension Educator sends brochures to America Saves)</p>

(table continues)

Table 2 (continued)

Financial Security for Later Life OUTCOME	Indicator(s)	America Saves – Cooperative Extension Program Option	Source of Information (collected by)
ACT on the chosen plan			
Initiate contributions to a retirement savings plan or increase contributions to retirement plans	<ul style="list-style-type: none"> • Number (and/or percent) who initiate contributions to a retirement savings plan or increase contributions to a retirement savings plan 	Level Two and Level Three	Coaching phone call (Extension Educator makes calls)*
Participate in employer-provided retirement plans	<ul style="list-style-type: none"> • Number (and/or percent) who participate in employer-provided retirement plans 	Level Two and Level Three	Coaching phone call (Extension Educator makes calls)*
Increase contributions to employer-provided retirement plans	<ul style="list-style-type: none"> • Number (and/or percent) who increase their contributions to employer-provided retirement plans • Sum of monthly increase in contributions to employer-provided retirement plans • Mean monthly increase in contributions to employer-provided retirement plans 	Level Two and Level Three	Coaching phone call (Extension Educator makes calls)*

(table continues)

*This will be reported in the Financial Security in Later Life database.

Table 2 (continued)

Financial Security for Later Life OUTCOME	Indicator(s)	America Saves – Cooperative Extension Program Option	Source of Information (collected by)
Performance Goal EVALUATE the plan as changes are needed Revise investment goals	<ul style="list-style-type: none"> • Number (and/or percent) who report they are doing “really well,” “still with program but struggling,” or “have stopped saving” after three months • Number who re-enroll after one year • Number (and/or percent) who re-enroll after one year who maintain their goal • Number (and/or percent) who re-enroll after one year who change their goal 	Level Two and Level Three	Three-month follow-up call (Educator makes calls forwards information to America Saves for inclusion in the database); America Saves database; Coaching phone call (Extension Educator makes calls)*
ACHIEVE financial security in later life for themselves and others			