

Setting the Table

- In 2016, the Federal Reserve surveyed more than 5,000 Americans about their financial situation and found out:
- 46 percent said they do not have enough money to cover a \$400 emergency expense
 - Emergencies like car repairs, hospitalization (injury or illness) and income stream disruptions.
- Three quarters of Americans live paycheck-to-paycheck
- 21 percent of Americans have nothing saved for retirement
- An additional 10 percent have less than \$5,000 saved for retirement

Product Features

- Ongoing deposit functionality
- Interest rate is set independently by each credit union
- Minimum opening deposit and balance requirement is \$25
- No minimum or maximum deposits per month
- No cap on account value (unless imposed by your credit union)
- One withdrawal permitted per 12 month period for a \$25 fee (closure on second withdrawal)

Deposits = Entries

- For every \$25 in month-over-month balance increase, accountholders earn one entry into the monthly and quarterly drawings
- Maximum of 10 entries per month / 30 per quarter
- Accounts must be open through drawing period to be eligible for prizes

What is the Save to Win Account?

The Save to Win account is a 12-month share certificate with unlimited deposit capabilities

Save to Win Impact

Product Reach and Impact: Commonwealth's Survey Data Analysis Report from March 2016 – April 2017 (592 survey results – 4% of total accountholders)

Percent of account holders are classified as financially vulnerable (Low-Moderate Income, Non-Saver or Few Liquid Assets)	78% (88% Ave in 2015)
Percentage of accountholders who have never had a CD before	62% (61% Ave in 2015)
Percentages of accountholders who don't normally save and who don't have emergency funds to cover 3 months worth of expenses	68% and 66%
Percentage of 18-24 year olds that have Save to Win accounts	30% (15% in 2013)

Current Participants

- 13 credit unions in Connecticut offer Save-to-Win
- More than \$1 million saved collectively statewide
- SaveToWin.Org to find participating credit unions
 - Also a great site with resources for guests/clients
- Work with me on partnering your non-profit organization with a credit union