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Washington, DC, February 27, 2017—The Investment Company Institute and the ICI Education Foundation (ICIEF) today heralded the launch of the “[America Saves Week 2017](#)” campaign, which encourages individuals to establish and implement plans to achieve savings and other financial goals. Corporate, nonprofit, and government entities nationwide celebrate America Saves Week, which runs from February 27 to March 4.

“America Saves Week is a great opportunity to assess your financial goals and develop actionable strategies to help meet those goals,” said Sarah Holden, senior director of retirement and investor research at the Investment Company Institute. “Whether saving for a new home, education, retirement, or a rainy day, taking the time to explore the many options available and develop a plan is a crucial first step.”

ICIEF Promotes Financial Education

ICIEF was founded in 1989 as the educational affiliate of ICI with a mission to promote public understanding of saving and investing. ICIEF partners with government agencies and other nonprofit organizations to develop, deliver, and encourage investment education programs to a variety of audiences.

“Supporting America Saves Week is one of the many ways ICIEF helps to enhance financial literacy,” said ICI Education Foundation Vice President Tina Kilroy. “We are also very proud of our partnership with Junior Achievement, where we showcase an interactive educational investment exhibit that instructs tens of thousands of students in the Washington metropolitan area each year. Both of these engagements are right in line with our key mission to promote financial education and planning for all age groups.”

More information about ICIEF: <http://www.icief.org/>

Mutual Funds Play a Key Role in Americans’ Savings

Nearly 55 million US households—or 94 million individual investors—use mutual funds to save for their financial goals. ICI research finds that 92 percent of mutual fund-owning households identify saving for retirement as one of their financial goals, with 74 percent saying that it is their primary goal—often carried out through an employer-sponsored retirement plan such as a 401(k) or an individual retirement account (IRA). Almost half (46 percent) list saving for an emergency as a goal; close to one-quarter (22 percent) report saving for education among their goals.

ICI research also sheds light on savings across generations. Mutual fund ownership is highest among Baby Boomer and Generation X households, and more than one-third (35 percent) of Millennial households already own mutual funds.