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Data Highlight Role of Mutual Funds in Savers' Planning

Washington, DC, February 24, 2014 - To mark the 2014 national "America Saves Week," the Investment Company Institute (ICI) is encouraging Americans to assess their personal financial situations, set savings goals, and put into action plans to achieve their financial goals. As in previous years, ICI joins numerous corporate, nonprofit, and government organizations nationwide participating in the annual campaign, which this year takes place February 24–28.

Mutual Funds Play a Key Role in Americans' Savings

ICI data show that the more than 90 million Americans who use mutual funds to save for their financial goals are a very diverse group. Recent ICI research, "Profile of Mutual Fund Shareholders, 2013," includes detailed results from ICI's Annual Mutual Fund Shareholder Tracking Survey, which explores how mutual fund–owning households' demographic and financial characteristics vary by a number of dimensions, including age, household income, and willingness to take financial risk. The nearly 57 million households that own mutual funds represent 46.3 percent of U.S. households and 96.2 million individual mutual fund shareholders.

"These detailed data show that Americans save for a variety of reasons at different stages of life reflecting any number of individual circumstances," said Sarah Holden, Senior Director of Retirement and Investor Research. "It's important for individuals to assess their own financial situation and needs, and to set savings goals—for education, to buy a home, or to build a retirement nest egg—recognizing that saving is a long-term effort."