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Washington, DC, February 22, 2010 - The Investment Company Institute, the national association of mutual funds and other investment companies, is encouraging Americans to assess their personal savings and set a savings goal as part of the “[America Saves Week](#)” national campaign. This year’s America Saves Week is February 21–28.

Approximately 89 million Americans use mutual funds to save for their financial goals. [ICI research](#) has found that 94 percent of mutual fund-owning households identified saving for retirement as one of their financial goals; 76 percent said it’s their primary goal. In addition, despite the recent bear market, 95 percent of defined contribution plan participants kept contributing during the first three quarters of 2009, according to an [ICI survey](#) of plan recordkeepers.

“We have found that in overwhelming numbers, Americans express confidence in their 401(k) plans and support for the system’s key features,” said Paul Schott Stevens, ICI president and CEO. “But there’s more work to be done. We must continue to improve the 401(k) system and redouble investor education initiatives. Basic financial know-how is key to retirement savings success.”

Stevens urged all organizations participating in America Saves Week to use this opportunity to ensure Americans get the information they need to make the best possible savings decisions. The Institute’s Education Foundation sponsors a microgrant program to help schools and nonprofit organizations advance investor education within the greater metropolitan Washington, DC area. Grant applications are accepted continuously and reviewed quarterly. For more information about the grant program, please visit www.icief.org.

ICI joins numerous corporate, nonprofit, and government organizations nationwide in participating in the annual America Saves Week, one of several national savings campaigns supported by [America Saves](#).
