ICI Encourages Participation in America Saves Week "Build Wealth, Not Debt"

Washington, DC, January 26, 2009 - As the national association of mutual funds and other investment companies, the Investment Company Institute (ICI) is pleased to join more than 1,000 corporate, nonprofit, and government organizations in a nationwide campaign to promote individual savings, "America Saves." Each year, during America Saves Week, tens of thousands of Americans set a savings goal and commit to saving. This year, America Saves Week is February 22 through March 1.

Nearly 93 million Americans use mutual funds to save for long-term goals. For example, ICI research found that 92 percent of mutual fund shareholders identified saving for retirement as one of their financial goals; 72 percent say it's their primary goal.

Even in today's troubled times, despite the decline in 401(k) retirement account balances caused by the 40 percent drop in U.S. stock markets, the vast majority of savers are staying put, resisting loans or withdrawals from their plans and continuing to contribute. "Now, more than ever," ICI President and CEO Paul Schott Stevens said, "it's important to stick with it. History tells us that markets will recover – and your accounts will rebound along with them."

Stevens also urged all organizations participating in America Saves week to use this opportunity to make sure Americans get all the information they need to make the best possible savings decisions. Becoming better informed can help alleviate some of the anxiety that turbulent markets bring.

Additional Resources:

- Test Your Savings Knowledge

- 10 Steps to a More Secure Financial Future

- *Investing for Success* Web Course