

American
Savings
Education
Council

*To make SAVING and RETIREMENT PLANNING
A PRIORITY for ALL AMERICANS.*

SAVE

American Savings Education Council (ASEC)



Dallas L. Salisbury,
President and Chief
Executive Officer of
the Employee Benefit
Research Institute
(EBRI) and Chairman
of the American
Savings Education
Council (ASEC), an
expert in the area
of employee benefits,
retirement security,
health security, and
other topics central
to financial security.

MISSION > *To make SAVING and*

RETIREMENT PLANNING A PRIORITY *for* ALL

AMERICANS. *We realize this goal* BY EDUCATING THE

PUBLIC ABOUT ALL ASPECTS OF FINANCIAL

SECURITY THROUGH OUR COALITION OF MAJOR PUBLIC-

AND PRIVATE-SECTOR PARTNERS.

ASEC is the leading voice on the issues of saving and retirement planning—or rather, the lack of saving and retirement planning—in America today. Since its creation in 1995, ASEC has driven the financial security mission forward with the collective leadership and efforts of a coalition of major organizations. ASEC is the most recognized and successful “convener and connector” in the financial security and savings education field. ASEC brings together public- and private-sector partners to share information on best practices and to collaborate on financial security initiatives. Partners of the ASEC coalition provide critical input and help to shape the organization’s agenda, and benefit from research and education that is worth millions. Partnership in ASEC provides interaction with key decision makers in Washington.

VOICE

“ASEC is a ‘one-stop shop’ for those looking to find out what is happening in the world of financial education and literacy.”
—*National Association of State Treasurers*

"It is important for our leaders to be engaged at both the strategic and tactical levels around helping Americans save for their future. ASEC provides a unique forum where our leaders can interact with a large number of government organizations to discuss issues ranging from strategic long-term integration to leveraging next year's programs. This type of integrated relationship is beneficial to our company, clients, and the American people."

—*State Farm Insurance Companies*

ASEC makes things HAPPEN

- > ASEC was a major partner in the development of the federal government's "Savings Matters" campaign, now in its 10th year.
- > ASEC was a major resource for the Congress as it drafted the SAVER Act of 1997 (Savings Are Vital to Everyone's Retirement), in conducting the 1998 National Summit on Retirement Savings (www.saversummit.org), and in funding the 2002 National Summit on Retirement Savings.
- > ASEC's Choose to Save® public service campaign now runs in all 50 states on television and/or radio stations through partnerships with the National Association of Broadcasters and the Associated Press (AP). Tens of thousands of PSAs have now run at a value of more than 50 million dollars.
- > ASEC helped the U.S. Securities & Exchange Commission develop the *Facts on Saving and Investing Campaign* in 1998 to encourage Americans to get the facts about how to achieve financial security.
- > ASEC partnered with the Social Security Administration on the *Save For Your Future*® national education campaign, launched in 2003, that promoted use of the Social Security Statement.
- > ASEC is the lead resource organization for the 2005 White House Conference on Aging Mini-Summit on "Financial Literacy Throughout the Lifecycle."
- > ASEC benefits from the world class research of the Employee Benefit Research Institute, its parent, including the annual Retirement Confidence Survey and the

Health Confidence Survey, and access to analysis from the world's largest database on 401 (k) plan participants.

- > ASEC's *Ballpark E\$timate*® retirement planning calculator is used by consumers daily, online at **ChoosetoSave.org**, and through partnerships with the Internal Revenue Service, the Social Security Administration, and other organizations.
- > ASEC is one of the most quoted sources by the media on savings, retirement planning, and financial security topics.

ASEC is a program of the Employee Benefit Research Institute Education and Research Fund (EBRI-ERF), a 501 (c)(3) non-profit organization (www.ebri.org). ASEC does not lobby or take positions on public policy proposals.

<p><i>What Kinds of</i></p> <p>ORGANIZATIONS</p> <p>CAN JOIN?</p>	<ul style="list-style-type: none">> Businesses> Nonprofit Organizations> Government Agencies> Associations> Unions> Membership Organizations> Think Tanks> Academic Institutions
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“ASEC provides a unique opportunity to interact with leaders from key organizations across the nation that can increase the effectiveness of our own efforts to boost financial literacy. We strongly support ASEC, and encourage all other corporate, nonprofit, and governmental groups that are pursuing the same goal to join us.”

—*Edelman Financial Services, Inc.*

“ING DIRECT joined ASEC as a Charter Partner because our vision – to lead Americans back to saving – fits with ASEC’s goals and initiatives. By bringing together like-minded organizations, ASEC has offered us numerous opportunities to create valuable relationships with other partners, allowing us to collaborate on our financial literacy efforts.”

—ING DIRECT

Why is this SO IMPORTANT?

Americans need a financial security roadmap in order to build the resources they will need for retirement. In the face of reductions in Social Security, Medicare, pensions and retiree health insurance, plus a longer lifespan, individuals need to know more about both accumulation and how to make savings last a lifetime. Against this need, savings in the United States has plummeted since 1970. Recent government statistics indicate that the national savings rate was only 1.4 percent in 2004, among the lowest in the developed world. A quarter of Americans are doing better than this number suggests, but the remaining three-quarters need a plan for financial security.

Consider these findings from EBRI’s annual **Retirement Confidence Survey (RCS)**:

- > The majority of workers (55 percent) believe they are *behind* schedule when it comes to planning and saving for retirement.
- > Almost 70 percent of workers have saved for retirement, but many have saved less than \$25,000.
- > Sixty-eight percent of today’s workers are skeptical that Social Security will be able to provide them benefits of at least equal value to those current retirees receive.
- > Doing a retirement savings calculation can have a positive impact on the way a person saves or plans for retirement, but only about 40 percent of workers have taken this important step.

BUILD

Why should EMPLOYERS CARE?

Employers have a greater stake in promoting savings and retirement planning than ever before. With the government playing a more significant role in determining how employers will be able to meet this objective, ASEC brings them together in a partnership. With the shift to defined-contribution pension plans, such as 401 (k) plans, more of the responsibility for retirement savings is falling on workers. In addition, according to the RCS, workers are more likely to save through the workplace than on their own. Consequently, employers that educate their workers about saving and retirement, and encourage them to sign up for work-based plans, will be the most successful in attracting, retaining, and retiring workers. In addition, research shows that an employee with better personal finances is a more productive employee. In these competitive times, employers who make savings, retirement planning, and financial security a priority will have an edge.

What DO WE DO?

Connect Organizations

ASEC is the major national forum for organizations to meet and discuss the challenges we all face in trying to persuade individuals to save money. ASEC hosts two large meetings each year where partners have the opportunity to network with other organizations. The ASEC **Government Interagency Group** (GIG), made up of 16 government agencies, meets to discuss government-specific initiatives and how to build and enhance partnerships with the private sector.

“What most differentiates ASEC is how involved and ‘hands-on’ they are in helping their Charter Partners identify and establish mutually beneficial relationships among themselves and with other organizations. For example, the recent memorandum of understanding (MOU) that was signed between InCharge and the U.S. Department of Defense (DOD) was the result of the rapport we had built with the DOD as ASEC Policy Board members.”

—*InCharge® Education Foundation, Inc.*

"By joining forces with ASEC, MetLife can leverage our collective power to ensure that public policy makers focus on the critical retirement and savings issues faced by our nation."

—*MetLife*

"For help in coming up with a retirement savings plan, go to www.choosetosave.org.

On the site you will find a number of interactive savings tools, including a retirement planning worksheet and a retiree health savings calculator, which will help you figure out how much you may need to save to pay for health insurance during your retirement."

—*Michelle Singletary, Nationally Syndicated Personal Finance Columnist, The Washington Post*

A policy VOICE

ASEC gives a voice to the urgency of the savings issue in our Nation's capital and around the country. ASEC and its partners played pivotal roles in planning two **National Summits on Retirement Savings** (SAVER Summits) in 1998 and 2001. The purpose of the Summits has been to increase awareness of the importance of retirement planning and to identify ways to promote greater retirement savings. As a nonpartisan source of information, ASEC staff and member organizations provide expert testimony on Capitol Hill, and frequently participate in panels and conferences about saving and retirement planning.

A RESOURCE for the Media

The media look to ASEC and partner organizations for expert commentary on the most pressing savings and retirement issues the nation faces. From the *Wall Street Journal* to *The Washington Post*, the *New York Times* to *Newsweek*, and from *CBS MarketWatch* to *NBC's Today*, *Black Entertainment Television*, and *Parents* magazine, ASEC has been called on as a "go to" source on personal finance.

A major catalyst for media coverage on savings is the annual **Retirement Confidence Survey** (RCS). The RCS is the country's most comprehensive and long-standing study of the attitudes and behavior of American workers and retirees toward all aspects of saving, retirement planning, and long-term financial security.



Consumer OUTREACH

ASEC spearheads a number of initiatives to educate the public about the importance of saving. **Choose to Save**® (CTS) is an Emmy award-winning, multi-media public education campaign. The **Save for Your Future**™ partnership with the Social Security Administration produced media events and community meetings encouraging people to use the annual Social Security Statement as a tool for retirement planning efforts. The **Facts on Saving and Investing Campaign** was launched in 1998 to encourage Americans to get the facts about how to achieve financial security.

Choose to Save® (CTS) sponsors thousands of television and radio public service announcements (PSAs) each year to raise consumer awareness of the savings crisis in America. We partner with organizations like the National Association of Broadcasters, which also airs the PSAs on their member stations nationally.

”Prudential has been a long-time supporter of the Retirement Confidence Survey (RCS). Unlike other studies out there that may come and go, the annual RCS provides a temperature gauge for savings and retirement readiness that is tracked over time.”

—*Prudential Retirement*

URE



“We have used the Ballpark E\$timate® in the retirement planning section of our Investing for Success workshops from day one. Ballpark is a quick, easy way to show people how to start estimating their own retirement needs. We also encourage everyone to use the online version every year or so to make sure they are still on track.”

—Investment Company
Institute Education
Foundation

SAVINGS MATERIALS *and* TOOLS

ASEC and its partners have developed several brochures and tools to assist people on the path to economic security. The flagship offering, the *Ballpark E\$timate*®, is an interactive, Web-based retirement planning calculator that has helped millions of Americans. Other popular items include: *The Power to Choose*; *Top Ten Ways to Beat the Clock and Prepare for Retirement*; and the *Choose to Save*® 6-brochure series.

ASEC also offers online tools such as the *Retirement Income Quiz* and *Retirement Personality Profiler*, as well as a variety of calculators to help people better manage their

finances. **ChoosetoSave.org**, visited by thousands of individuals monthly, is the premiere Web site for financial education and links to additional resources from our ASEC partners.



ChoosetoSave.org

and click on “ASEC”

To make **SAVING** and **RETIREMENT PLANNING**
A **PRIORITY** for ALL AMERICANS.

CHANGING PEOPLE'S BEHAVIORS –
ESPECIALLY IN THE AREAS OF SAVING
AND PLANNING FOR THEIR RETIREMENT
– CANNOT BE DONE OVERNIGHT. BUT
THE COUNTRY HAS A GREATER OPPORTUNITY
THAN EVER BEFORE TO WIN AT SAVINGS
EDUCATION IF WE POOL OUR RESOURCES.

WE NEED YOUR HELP, SUPPORT, AND
ENTHUSIASM. PLEASE CONSIDER BECOMING
A PARTNER OF ASEC.

>Our MISSION



American
Savings
Education
Council

CONTACT

For more information, contact:

American Savings Education Council (ASEC)

1100 13th Street NW

Suite 878

Washington, DC 20005-4051

(202) 659-0670

info@choosetosave.org

Or, visit:

ChoosetoSave.org (and click on "ASEC")

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