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FEDERAL DEPOSIT INSURANCE CORPORATION
consumer news



America Saves Week

Top Five Savings Ideas from the Consumer News

America Saves Week (February 25 – March 2, 2019) is an annual opportunity for individuals to assess their savings habits and consider new ways to save. In recognition of America Saves Week, we've compiled a list of our top five money saving ideas from the FDIC Consumer News.

1. Talk About Money

It's never too early or too late to talk with a young person about saving and managing money. Whether they are in preschool or high school, parents, guardians, and caregivers play an important role in showing a child why and how to become responsible with money.

For more information, see the Consumer News article "For All Ages: Teaching Young People About Money."
<https://www.fdic.gov/consumers/consumer/news/cnspr15/teachingall.html>

2. New Savings Options for People with Disabilities

The Achieving a Better Life Experience Act (the ABLE Act) provides many individuals

with disabilities the opportunity to put money in savings accounts that can grow tax-free. Money from such accounts may be used for certain expenses, such as education, housing, transportation, and other types of supports and services.

For more information, see the Consumer News article "More Savings Options, Greater Financial Independence for People with Disabilities."

<https://www.fdic.gov/consumers/consumer/news/cnfall17/disabilities.html>

3. Take Small Steps to Start Saving

If it has been difficult to start saving, start small. Set aside a minimal amount on a regular basis to get into the habit of saving. Once you're comfortable with saving a small amount consistently, you can increase it.

For more information, see the Consumer News article "New Year, New Savings Account."

<https://www.fdic.gov/consumers/consumer/news/december2018.html>

4. Save Money By Protecting Your Money

Check your credit card and bank statements regularly to make sure there are no billing errors, such as duplicate charges, unauthorized charges, or charges in an incorrect amount. There are federal laws to assist consumers and limit their liability for billing errors, which ensure you don't lose money needlessly.

For more information, see the Consumer News article “What You Need to Know About Credit and Debit Card Billing Issues.”

<https://www.fdic.gov/consumers/consumer/news/october2018.html>

5. Use Your Tax Refund for Savings

The IRS allows you to divide your federal tax refund into two or three additional financial accounts. By splitting your refund, you have a convenient option for saving money. For example, you can request part of your refund go to your checking account and the remainder into your savings account.

For more information, see the Consumer News article “Tax Season and Your Refund Options.”

<https://www.fdic.gov/consumers/consumer/news/january2019.html>

These articles are a good place to start as you think about your savings. Take time during America Saves Week to reflect on your short-term and long-term savings goals and the best way to achieve them. For more tips and advice on saving money, visit www.americasaves.org.

For more help or information, go to www.fdic.gov or call the FDIC toll-free at **1-877-ASK-FDIC (1-877-275-3342)**. Please send your story ideas or comments to Consumer Affairs at consumeraffairsmailbox@fdic.gov

