

Dept. of Financial Institutions: Wisconsin Saves Week: Build personal savings to reach financial goals

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MADISON, Wis. – A coalition of Wisconsin organizations is encouraging Wisconsinites to participate in Wisconsin Saves Week and take steps toward securing their financial futures. [Wisconsin State Treasurer](#) Sarah Godlewski officially proclaimed February 21 – 25, 2022, as [Wisconsin Saves Week](#) in partnership with the [Wisconsin Department of Financial Institutions \(DFI\)](#), the [Wisconsin Bankers Association \(WBA\)](#), the [Wisconsin Women’s Business Initiative Corporation \(WWBIC\)](#), and [America Saves](#), the leading national campaign in promoting savings. Wisconsin Saves Week is part of the national [America Saves Week](#), an annual campaign focusing on helping Americans build financial resilience.

“Wisconsin Saves Week is a great opportunity for Wisconsinites to start laying the groundwork for achieving their savings goals, whether that’s buying a car, paying for college, purchasing a home, or planning for retirement,” said Treasurer Godlewski. “By promoting tools and tips to help set a savings goal or make a plan to save, we can assist individuals and families as they build savings habits and become regular savers.”

As part of this week of action, a coalition of Wisconsin organizations led by Treasurer Godlewski, DFI Secretary-designee Cheryll Olson-Collins, WBA President and CEO Rose Oswald Poels, WWBIC President Wendy Baumann, and America Saves is encouraging Wisconsinites to strengthen their personal financial security by promoting resources to build financial resilience.

“Being financially resilient is more than having access to money, it includes individuals being conscious of their own financial landscape, being aware of available resources, and being willing to seek out and take advantage of opportunities that will support and increase their financial wellness,” said DFI Secretary-designee Olson-Collins. “Our goal with Wisconsin Saves Week is to help more Wisconsinites start to build emergency savings and save for the future.”

Wisconsinites are encouraged to evaluate their personal finances and savings habits by taking the [America Saves Pledge](#). Through this pledge, individuals complete a financial check-in that allows them to get a clear view of their finances, set savings goals, and create a plan to achieve them. After completing the pledge, America Saves provides tips, resources, and tools through short emails and text reminders to keep individuals on track toward their savings goals.

“Our organization is excited to promote Wisconsin Saves Week because the initiative aligns with the efforts bankers engage in each and every day to help customers achieve their financial goals,” said WBA President Oswald Poels. “Establishing a savings habit creates a strong foundation upon which individuals can build to achieve financial health.”

Together [organizations and institutions across Wisconsin](#) will amplify information, resources, and tools to help individuals and families take action toward building financial confidence. Each day of Wisconsin Saves Week centers on one of five critical areas of financial wellness to build financial resilience. The daily topics are as follows: Monday, February 21: Save Automatically; Tuesday, February 22: Save for the Unexpected; Wednesday, February 23: Save for Retirement; Thursday, February 24: Save by Reducing Debt; and Friday, February 25: Save as a Family.

“With so many Wisconsinites still feeling the financial distress from the coronavirus pandemic, this statewide effort is timely and needed,” said WWBIC President Baumann. “We look forward to supporting Wisconsinites in gaining better savings habits and getting key strategies that enhance their financial wellness journey.”

Wisconsin Saves Week is an opportunity for individuals to evaluate their own savings habits and commit to saving by making a plan to achieve better financial stability. The week is also an opportunity for organizations to promote good savings habits to their employees. Launched in May 2021, the statewide [Wisconsin Saves Automatic Saving Initiative](#) encourages Wisconsin businesses to work with their employees to save each month through payroll split deposit to establish emergency

savings and save for the future.

“Wisconsin Saves is a timely program aimed at helping Wisconsin employers recruit and retain the best talent particularly during this ultra-competitive job market,” said America Saves Senior Program Manager Carolyn Pemberton. “Employers can distinguish themselves from other businesses by offering this easy-to-use financial wellness benefit that helps their employees to save in the easiest and most effective manner by saving automatically through split deposit.”

Employers can sign up at AutoSave.WisconsinSaves.org to receive a suite of ready-to-use resources to help them promote split deposit as a way they support their employees in reaching their personal savings goals. Any employer in Wisconsin is eligible to use the information as long as they pay their employees using direct deposit. For more information on Wisconsin Saves, contact America Saves Senior Program Manager Carolyn Pemberton at cpemberton@consumerfed.org.

“I am proud that this coalition from across the state has come together to provide resources and information to Wisconsinites so that they can take action for their financial well-being,” said Treasurer Godlewski. “We also know that employers have a role to play, and this week I encourage all Wisconsin employers to promote good savings habits by signing up for the Wisconsin Saves program. Together we can work to make a positive impact on the financial lives of Wisconsinites and build a more economically secure future.”

For more information, visit AmericaSaves.org and become part of a nationwide community of savers.