

Your Finances

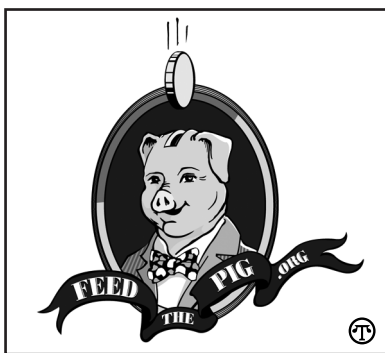
Campaign Urges Young Adults To Save More

(NAPSA)—Young adults 25-34 are being encouraged to do something they did as children—feed their piggy bank.

Why? Experts say consumers in this age group aren't saving enough.

A new study commissioned by the American Institute of Certified Public Accountants (AICPA) and written by economists Dr. Christopher Thornberg and Dr. Jon Haveman of Beacon Economics highlights a particularly alarming development for Americans aged 25-34. According to Thornberg and Haveman, there is the potential for a downward financial spiral if this group does not become more concerned with saving than consumption. Their conclusion is that this demographic will be more vulnerable in their retirement years than their Baby Boomer predecessors. The Boomers, they say, are retiring with substantial benefits such as Social Security, while Career Builders can expect to retire facing higher taxes and fewer benefits. Therefore, the need to take control of their financial future should be paramount at this stage of their lives.

That's why these young adults are the target audience of "Feed the Pig," a new public service campaign co-sponsored by AICPA and the Ad Council. "Feed the Pig" is the latest component of the AICPA's award-winning 360 Degrees of Financial Literacy program, a national effort that helps educate Americans on how financial issues affect them at various life stages, from childhood to retirement (www.360financialliteracy.org).



A new campaign is trying to inform young adults that the financial decisions they make now can affect their long-term financial security.

The campaign introduces Benjamin Bankes, a smartly dressed pig who is meant to evoke the traditional piggy bank. As the star of a series of public service ads, his presence reminds young adults that instead of buying the plasma TV screen or the designer shoes, they should be feeding the pig.

"It's no secret that Americans are in a serious financial crisis," said Jimmy Williamson, Chair of the AICPA Board of Directors. "Americans currently spend more than they earn. In 2005, there were a record 2 million bankruptcies. The audience we're trying to reach with Feed the Pig has the benefit of time to begin working toward lifelong financial security."

According to the U.S. Census Bureau, approximately 40 million Americans are in the 25-34 age demographic.

For further information, visit www.feedthepig.org.