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FOUNDATION

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PRESENTS

Savings and Ownership Caucus

Savings Policy Proposals


New America Foundation
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Research Showing Need for Short-term Savings

- **Lower-income households want to save**
- **Short-term, precautionary savings priority**
- **Access to a savings product is important**

Facilitating Savings at Tax Time

- **Annual, lump-sum payment**
 - **Savings and financial planning are often in mind**
 - **Opportunity to facilitate savings, at scale**
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ATA

- **Savings and transaction account delivered at tax time**
- **Ongoing savings and transaction product throughout the year**
- **5% of refund automatically deposited into savings**
- **Pipeline for large-scale asset funding**

AutoSave

- **Workplace strategy to facilitate flexible savings**
- **Default payroll deduction into non-tax-advantaged savings account**
- **Demonstration of AutoSave**

Saver's Bonus

- **Facilitate middle- and longer-term savings needs**
- **Targeted at lower-income tax filers**
- **Tax credit for contributions to savings in IRAs, 529s, Savings Bonds**

U.S. Savings Bonds

- **Purchase U.S. Savings Bonds on tax returns**
- **Tax credit to employers to encourage employees to purchase Savings Bonds**
- **U.S. Savings Bond marketing effort**