

## Press Release

### **New Survey: Saving Takes Priority for Young Adults This Year**

Financial woes taking toll on friendships and personal lives, AICPA/Ad Council survey finds amid refresh of 'Feed the Pig' financial literacy campaign

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**NEW YORK, January 5, 2012** — Young adults have made saving a priority this year – ahead of losing weight, living healthier and other typical New Year's resolutions – as financial concerns take a toll on their friendships and personal lives, according to a new survey by the American Institute of Certified Public Accountants and the Ad Council.

The organizations released the results today to coincide with the launch of a new series of public service advertisements on behalf of their national *Feed the Pig* financial literacy campaign, which helps 25- to 34-year-olds take control of their finances and add saving to their daily lives.

According to the survey, nearly three in four young adults in the *Feed the Pig* demographic are worried more about personal finances because of today's economy. Asked how those concerns are affecting them, almost half, or 48 percent, said they are socializing less with friends; 38 percent said they are losing sleep; 34 percent said they are distracted at work; and 31 percent said they are short-tempered with family and friends.

The majority want to get on stronger financial footing this year, with 94 percent of 25- to 34- year olds saying they are at least somewhat likely to make saving a priority, more than those who said the same about living healthier, 90 percent, or losing weight, 78 percent. Even so, almost four in 10, or 38 percent, said they have a hard time socking away even \$25 a week.

"Young adults, debt-laden and savings-starved, are literally losing sleep as they struggle to put in place financial foundations to support their ambitions," said Jordan Amin, CPA, chairman of the AICPA's National CPA Financial Literacy Commission, which oversees the profession's financial literacy programs. "The future they've imagined is at risk, and that's hurting all aspects of their lives. In *Feed the Pig*, young adults have a financial navigator — a robust set of tools and advice to guide them to savings success."

Launched in 2006, *Feed the Pig* ([www.feedthepig.org](http://www.feedthepig.org)) is committed to helping 25- to 34-year olds focus on saving at one of the most important times in their lives – a time when they are making critical decisions about personal priorities, housing, family and debt. Developed *pro bono* by agencies Turbine and Radioface after extensive research to understand the concerns and goals of the target audience, the new ads feature iconic spokesman Benjamin Bankes delivering a key message: "Put away a few bucks. Feel like a million bucks."

"Given the state of the economy over the past couple of years and its impact on young adults today, these tools are an important resource to help them navigate their financial lives. We know that young adults have a hard time saving for their future and that they are living beyond their means," said Peggy Conlon, president

and CEO of the Ad Council. “I am confident the new work in this successful campaign will help ensure they are including regular savings as an essential part of how they manage their money.”

*Feed the Pig* has a strong online and social media presence, including a new mobile website, [m.feedthepig.org](http://m.feedthepig.org), podcasts, weekly email savings tips and text messages, as well as [Facebook](#) and [Twitter](#) pages for Benjamin Bankes. The campaign serves as an extension of [360 Degrees of Financial Literacy](#), a free resource of the CPA profession to educate Americans on how financial issues affect them at all life stages, beginning with childhood and extending through retirement.

*About the survey: The AICPA/Ad Council survey was conducted online by C&R Research November 3-9 with a sample of 505 young adults, ages 25-34, from across the nation.*

*For full survey results, please contact Beth Shanley at [bshanley@adcouncil.org](mailto:bshanley@adcouncil.org) or Jonathan Cox at [jcox@aicpa.org](mailto:jcox@aicpa.org).*

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