



LET'S \$AVE AMERICA



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LET'S SAVE AMERICA GRANTED NON PROFIT STATUS

Coeur d'Alene ID, 2006 - Financial literacy is one of the fastest growing movements in America and the IRS recently gave a boost to local efforts by granting non-profit status to the Let's Save America foundation based in Coeur d'Alene, Idaho.

Let's Save America was founded by Bradley Dugdale, Jr. in 1999 as a campaign to educate the public about using compound interest to achieve financial independence and security. Since that time many major US corporations and the government have begun their own financial literacy efforts. The Department of the Treasury established the Office of Financial Education in May of 2002 and appointed the nations first Deputy Assistant Secretary for Financial Education in September 2003.

This increased focus on financial education doesn't surprise Dugdale. He began his own efforts after nearly two decades as a financial consultant with the Pacific Northwest's largest brokerage firm. Throughout his career it became apparent that a large number of people lack an understanding of basic financial principles such as compound interest. He cites the recent rise in bankruptcies and low personal savings rates as evidence that efforts must continue. A recent report from the American Bankers Association showed that the savings for the second quarter of 2005 was minus 0.6 percent. "We're on the verge of the perfect financial storm," says Dugdale, "a negative savings rate, record bankruptcy filings and a social security problem lurking just off the horizon."

The granting of non-profit status will enable the Let's Save America campaign to increase fundraising efforts throughout the region and ramp up existing programs. "We want to continue to focus on students, teachers and legislative efforts," says Dugdale. "This brings us one step closer to accomplishing our goal of being the most financially literate region in America."

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