

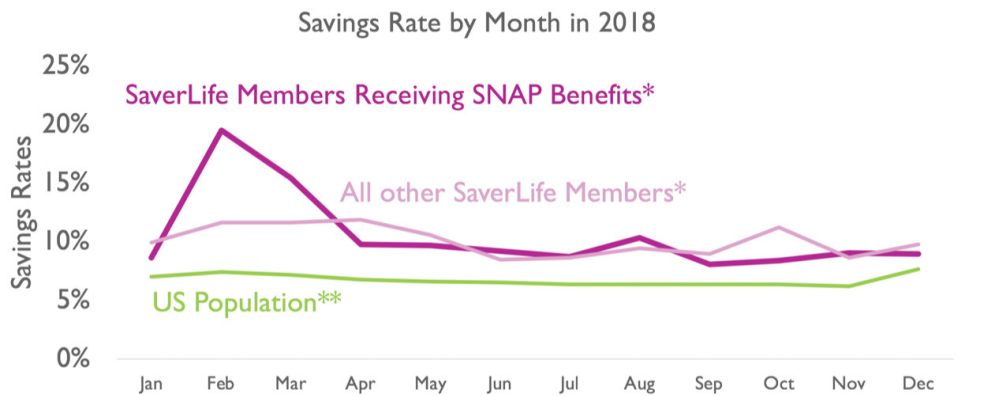
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People Who Receive SNAP Benefits Save More Money per Month Than the Average American

May 2019

SNAP-Recipient Savers Outpace National Average



*Savings deposits / income deposits into checking accounts. Users linked before 1/1/2018 who have at least one checking and one savings account. n = 680

**U.S. Bureau of Economic Analysis, Personal Saving Rate [PSAVERT], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/PSAVERT>, March 29, 2019.

SaverLife Members who receive SNAP benefits increase their savings rates by **6.4x** after joining SaverLife



Based on Savers with continuous data since 1/1/2018 that have both a checking and a savings account linked to SaverLife (n = 680)

They save as often as they can

Savers make deposits in 82% of the months where their income is above average.

But it's uneven

Their savings is above average only 4.5 months out of the year. This leads to very uneven savings.

Despite high savings rates, 2019 is off to a rocky start

2019 Income Mirrors 2018 Levels



But Expenses are Trending Higher



Savings Deposits are Trailing Last Year



Income in 2019, including income from tax refunds, is matching levels seen in 2018. But because year-to-date expenses are trending higher, namely from increases in food, utilities, and paying down credit card debt, savings deposits are down.



EARN's online SaverLife community empowers low-income households to take control of their financial lives by offering digital financial coaching, online resources, and monetary incentives and prizes for saving. SaverLife members hail from all 50 states and are representative of the broad swath of Americans who struggle to save and are working to develop lasting financial security.

Big Data on Small Savings research, supported by MetLife Foundation, explores the collective experience of thousands of SaverLife members to unearth rich insights and provide data-driven perspectives on what works in helping individuals develop financial security.

SaverLife is supported by:



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