



## NEWS RELEASE

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### **Credit unions' Saver's Sweepstakes™ to help consumers improve financial security**

**Madison, Wis.** – Beginning in September, 14 credit unions in 45 cities will offer a saving incentive program called [Saver's Sweepstakes™](#). The program rewards participating credit union members in Wisconsin and Minnesota for saving by automatically entering them to win cash prizes. The program, at [www.saverssweepstakes.com](http://www.saverssweepstakes.com), will give a grand prize winner \$5,000. Overall, \$75,000 in prizes is expected to be awarded in 2019 alone.

“This is a tremendous incentive for Wisconsin consumers to save and by doing so, have a chance to win needed cash to weather the occasional financial challenge,” said League President & CEO Brett Thompson.

Participants open special deposit accounts that pay them dividends while automatically entering them in monthly, quarterly and annual cash prize drawings. Each saver earns one entry into the monthly and quarterly sweepstakes for every \$25 in month-over-month balance increases, up to six entries per month. The first Saver's Sweepstakes accounts will be opened in September and the first prizes will be awarded on October 18 – [International Credit Union Day](#).

Since 2009, more than \$190 million has been saved in 30,000 credit union prize-linked savings (PLS) accounts in 13 states, [according to Commonwealth](#). Close to 90% of PLS savers were financially vulnerable, but saved more than \$2,400, on average.

Wisconsin credit unions supported recent [legislation](#) to bring Saver's Sweepstakes to Wisconsin. Helping improve members' financial health is a focus of credit unions' [statutory mission](#). To that end, Wisconsin credit unions have returned more than \$2 billion to Wisconsin citizens over the past decade through lower interest rates on loans, higher savings rates and lower and fewer fees. Read more at [www.theleague.coop/scorecard](http://www.theleague.coop/scorecard).

*Credit unions are cooperative financial institutions that are owned by their members and do not have stockholders. Because they are not-for-profit, they return earnings to members via more competitive rates of return on accounts, lower interest on loans, lower fees and improved services. More than 3 million Wisconsin residents belong to credit unions. Find a credit union to join by visiting [www.asmarterchoice.org](http://www.asmarterchoice.org).*

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