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## FedEx employees save \$2.7 million in February

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The credit union exclusively for FedEx Corp. employees has been nationally recognized for teaching and encouraging the value of saving during national America Saves Week — resulting in \$2.7 million deposited into FedEx employees' savings accounts.

FedEx Employees Credit Association received the Designation of Savings Excellence from America Saves, a campaign managed by the nonprofit Consumer Federation of America that seeks to motivate, encourage and support low- to moderate-income households to save money, reduce debt and build wealth.

FedEx Employees Credit Association received a plaque and a seal for its website for the number of members who opened accounts or added to their accounts during national America Saves Week in February.

The credit association promoted savings the entire month of February leading up to America Saves Week Feb. 23-28. Promotions including special IRA and share certificate rates and a saving and investing informational fair resulted in \$2.7 million deposited in new savings shares and 572 new payroll deductions established — the credit association's largest month for payroll deductions.

As the credit union for FedEx, members have the ability to have money automatically deducted from their paycheck and applied to a savings at the credit association, said [Josh Baer](#), FedEx Employees Credit Association vice president, business development. This unique service is similar to direct deposit, but it allows members to have just a portion of their check deducted, he said.

“One of the things we always talk about when teaching the value of saving is that you have to pay yourself first,” Baer said. “Payroll deductions are a great way to establish and maintain the discipline it takes to pay yourself first.”