



8924 Kanis Road
Little Rock, Arkansas 72205

October 29, 2013

Senator Jerry Moran
c/o Jason Wiens
Russell Senate Office Building
Washington, D.C. 20510

Congressman Derek Kilmer
c/o Kevin Warnke
Longworth House Office Building
Washington, DC 20515

RE: ENDORSEMENT OF AMERICAN SAVINGS PROMOTION ACT

Dear Mr. Wiens and Mr. Warnke,

On behalf of Southern Bancorp Community Partners (SBCP), I am writing to support Senator Moran's "American Savings Promotion Act". SBCP is a 501(c)(3) nonprofit seeking to transform rural Arkansas and Mississippi communities by creating new educational and economic opportunities for people with limited resources.

In alignment with our mission to increase family economic security, SBCP endorses this legislation so more financial institutions may offer prize-linked savings accounts. These innovative products incentivize savings by providing an opportunity for savers to win a cash prize upon making a savings deposit. Importantly, these deposits remain with the savers, regardless of whether or not they win a prize and, as savings accumulate, families can become more financially stable.

We greatly appreciate Senator Moran's leadership in authoring this bill. If you have any questions, please contact our Director of Public Policy, Tamika Edwards, at tamika.edwards@southernpartners.org or 501.850.8973.

Sincerely,

A handwritten signature in blue ink that reads "Tanya Wright".

Tanya Wright
Chief Executive Officer
501.850.8975
tanya.wright@southernpartners.org