



The Electronic Payments Resource®

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**SWACHA SURVEY REVEALS TEXANS WHO USE DIRECT DEPOSIT ARE SAVING
AT A HIGHER RATE THAN MOST AMERICANS**

*30% Report Putting Some Money into an Account Other Than a Checking Account
Twenty-Five Percent Report They Are Saving More This Year Than Last Year*

Dallas, July 7, 2009 – Many Texans are saving more this year than last year despite the country's economic woes, according to a just released survey from Dallas-based SWACHA – The Electronic Payments Resource®. SWACHA's survey of 400 Texans identified that those who use their employer's direct deposit option for their paychecks are saving at a higher rate than most Americans when compared to the personal savings data that was released last week by the Commerce Department, which set Americans' personal savings rate at 6.9% in May -- the highest level since 1993.

Direct Deposit Leads to Savings

According to the survey, 2 out of 3 Texans are using their employer's direct deposit option for their paychecks. Of those using direct deposit, 30 percent reported putting some money into an account other than a checking account with 34 percent of those putting more than 10 percent of each paycheck into an account other than a checking account. Additionally, 25 percent of those savers reported they are saving more this year than last year. Among those, men have increased their savings rate more than women – 40 percent and 30 percent respectively. Respondents between the ages of 45 and 64 represent the majority of the savers. Surprisingly, only 7 percent reported a decrease in savings, while 63 percent remain unchanged in their savings behavior.

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"These are promising numbers," said SWACHA President and CEO, Dennis Simmons. "According to our survey, Texans who use direct deposit are saving at a higher rate than the national personal savings rate, which is great news. We were also surprised to learn through this survey that 98 percent of Texans surveyed know the definition of direct deposit. Obviously, the industry has done a good job educating consumers on the benefits of direct deposit."

Changes in Consumer Spending Behavior

SWACHA's survey also asked respondents about their spending levels in light of the current economic climate. Nearly two-thirds of those surveyed (63 percent) indicated they dine at home more frequently, while 53 percent are driving less, and 49 percent are buying generic products. Changes in behavior were evenly distributed among all respondents.

Additionally, when asked to compare purchase behavior in 2009 versus 2008, 63 percent have decreased purchases over \$500, while only 40 percent have decreased purchases under \$500.

"Consumer spending behavior has definitely changed," Simmons said. "These results show that consumers are making a conscious effort to save more and spend less, which, if sustained over the long term will help our economy."

About the Survey

SWACHA's online survey of 400 Texans statewide was conducted in April 2009 by Infosurv with a confidence interval of 95 percent and a corresponding margin of error of +/- 4.9 percent. Only those respondents who identified themselves as the person responsible for paying household bills were permitted to complete the survey.

About SWACHA

SWACHA-The Electronic Payments Resource[®] is a not-for-profit Regional Payments Association of approximately 1,100 members across the Southwest. SWACHA is the resource of choice for financial institutions and corporations in the areas of education, training, payments system risks and knowledge about electronic payments. SWACHA membership provides advantages such as superior quality training and unique industry resource materials, access to the toll-free Payments Answerline[™], Risk Management programs, and representation at the national level in the development of ACH policies and rules. For more information, visit www.swacha.org.

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