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**THE ASPEN INSTITUTE INITIATIVE ON FINANCIAL SECURITY  
PUBLISHES HOMEOWNERSHIP POLICY BRIEF  
'BACK TO BASICS: A SAVINGS APPROACH TO HOMEOWNERSHIP'**

**Washington, DC, July 27, 2010** — The Aspen Institute Initiative on Financial Security (Aspen IFS) releases an innovative policy brief, "Back to Basics: A Savings Approach to Homeownership," at a Capitol Hill briefing sponsored by the Opportunity Funding Corporation (OFC).

"Back to Basics" details the Aspen IFS Home Account policy recommendation. Home Accounts are ground-breaking savings accounts designed to help more Americans save for a downpayment. Home Accounts were first designed as part of the Aspen IFS *Savings for Life* project, which featured a series of four policy recommendations for increasing financial security for all Americans - across income levels, and at every stage of life. *Savings for Life* was the culmination of more than two years of a groundbreaking, bipartisan collaboration with CEOs from the financial services sector and public policy experts to identify market-based strategies for more Americans to save, invest and own.

By offering a modest government matching incentive of \$5,000, Home Accounts would encourage millions of low- and middle-income Americans to accumulate assets for a downpayment on a first home.

Home Accounts would put homeownership safely within the reach of low- and middle-income Americans by leveraging their willingness to sacrifice and save in the pursuit of long-term financial security. Making the savings side of the homeownership equation more robust is a smart use of public dollars to create a pipeline of financially prepared homebuyers. Financial institutions would have a ready pool of active savers who would become mainstream, not sub-prime, mortgage clients, and low- to moderate-income Americans could buy a home with less debt and less risk of foreclosure. Home Accounts would build on families' commitments to provide better lives for future generations by making both their home ownership goal and the American Dream again a reality.

**About Aspen IFS:**

The Aspen Institute Initiative on Financial Security (Aspen IFS) is a leading policy program dedicated to helping bring about the policies and financial products that enable all Americans

to save, invest, and own. For more information about Aspen IFS and its work, please visit [www.aspenifs.org](http://www.aspenifs.org).

**The Aspen Institute** mission is twofold: to foster values-based leadership, encouraging individuals to reflect on the ideals and ideas that define a good society, and to provide a neutral and balanced venue for discussing and acting on critical issues. The Aspen Institute does this primarily in four ways: seminars, young-leader fellowships around the globe, policy programs, and public conferences and events. The Institute is based in Washington, DC; Aspen, Colorado; and on the Wye River on Maryland's Eastern Shore. It also has an international network of partners.

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