

JOHN TEMPLETON
FOUNDATION



Contacts:

David Lapp dlapp@americanvalues.org | 212-246-3942
Frank Robinson fr Robinson@peopleforpeople.org | 302-494-2978
www.bringbackthriftweek.com | www.newthrift.org

FOR IMMEDIATE RELEASE

PHILADELPHIA MAYOR: THRIFT CAN SPUR ECONOMIC RECOVERY

Mayor Proclaims Thrift Week in Philadelphia; Applauds Philadelphia Leaders for Forming Thrift Coalition

PHILADELPHIA, Pa.—Jan. 21, 2011—Mayor Michael Nutter proclaimed Thrift Week in Philadelphia today at the Thrift Leaders Roundtable, making the home of Benjamin Franklin the first city since 1966 to celebrate National Thrift Week. He urged Americans to consider how thrift can help create economic growth.

“The practice of thrift can be integrated into our plans for financial literacy, economic development, or environmental stewardship,” he said at a press conference with Philadelphia and business leaders. “Thrift is the antidote to the waste of our resources and the debt that plagues our economy, nationwide.”

He commended the more than eighty leaders who gathered at the Roundtable as a model of how thrift can unite people to revitalize their communities. “The new thrift movement is represented by a diverse coalition, whether it’s urban farmers, financial educators, healthcare professionals and religious leaders,” said Mayor Nutter. “These are folks that believe that thrift is about the wise use of precious resources—whether that’s money, health, or the environment. These are issues that we need to be more concerned about ... I believe in the new thrift movement.”

Leaders at the Roundtable discussed forming a working Thrift Coalition to promote economic development and environmental stewardship. “In the last forty years, thrift fell out of our vocabulary and historical memory,” said Dennis Mann, moderator of the discussion and manager of the People For People Community Development Credit Union. “We reached a consensus today that we need to collaborate to re-introduce thrift to our communities—especially to young people. I’m excited about working with Philadelphia leaders to organize a Thrift Coalition in the months ahead.”

National Thrift Week is a campaign to educate the public about the advantages of thrift. The 2011 re-launching of National Thrift Week is co-sponsored by the John Templeton Foundation, People For People, Inc., Beneficial Bank, and the Institute for American Values. The following spokespersons are available for interviews:

- Dr. John Templeton, Jr., president, the John Templeton Foundation and author of *Thrift and Generosity: The Joy of Giving*.
- Rev. Dr. Herbert H. Lusk, II, founder and CEO, People For People, Inc.

- Dennis Mann, manager, People For People Community Development Credit Union
- Frank Robinson, Director of Development, People For People, Inc.
- David Blankenhorn, president, Institute for American Values and author of *Thrift: A Cyclopedia*.

About National Thrift Week’s Co-Sponsors:

The John Templeton Foundation serves as a philanthropic catalyst for discoveries relating to the Big Questions of human purpose and ultimate reality. The Foundation encourages civil, informed dialogue among scientists, philosophers, and theologians and between such experts and the public at large, for the purposes of definitional clarity and new insights. The Foundation’s motto, “How little we know, how eager to learn,” exemplifies their support for open-minded inquiry and their hope for advancing human progress through breakthrough discoveries. www.templeton.org

People for People, Inc. (PFP), is a non-profit organization whose guiding mission is to break the generational cycle of poverty in the lives of economically-challenged Philadelphians by providing them with positive alternatives to drugs, crime, and welfare dependency through a holistic approach involving education, mentoring, counseling, financial services and job skills training. PFP seeks to provide support services to residents and to link distressed neighborhoods with concerned leadership and available resources. www.peopleforpeople.org

Beneficial Bank is the oldest and largest bank headquartered in Philadelphia. A community-based, full-service financial services company, it has served individuals and businesses in the Delaware Valley for 158 years. With 65 offices in the greater Philadelphia and South Jersey regions and \$4.7 billion in assets, Beneficial offers a full array of financial products that includes commercial, consumer and real estate lending, insurance and wealth management. www.thebeneficial.com

The Institute for American Values is a private, nonpartisan, nonprofit organization devoted to research, publication, and public education on issues of civil society. The John Templeton Center for Thrift and Generosity at the Institute for American Values seeks to promote savings opportunities and incentives for Americans of modest means and to establish thrift as a broadly achievable, financially rewarding and culturally favored way of life. www.newthrift.org

To schedule an interview with a National Thrift Week spokesperson, contact David Lapp at dlapp@americanvalues.org or 212-246-3942, or Frank Robinson at fr Robinson@peopleforpeople.org or 302-494-2978. Visit www.newthrift.org and www.bringbackthriftweek.org to learn more about National Thrift Week.

— ### —