

# SAVINGS BEST PRACTICES

Prioritize your financial future by making savings your **#1 goal** each month.

**Pay yourself first** is often called the golden rule of personal finance.

It means putting money into savings before you do anything else.

Focus on your current and future self by establishing emergency, short term and long term savings.

## EMERGENCY



3-6 months expenses

## SHORT TERM



Goal based:  
home, vacation, car

## LONG TERM



Future self:  
Retirement

LOOKING TO SAVE MORE?  
CHECK OUT THESE 3 TIPS



## 3 TIPS TO HELP BOOST SAVINGS

### 1: REVIEW AUTOMATIC PAYMENTS.

Take a look at your automatic payments. Do you still use all these services? If not, cancel them. You just found extra money!

Next, immediately set up an auto-transfer for that total amount and move it to your savings account.

#### CANCEL UNUSED SUBSCRIPTIONS

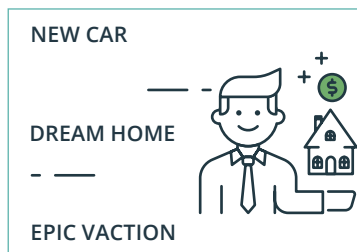
MUSIC	\$9.99
+	
MAGAZINES	\$11.95
+	
VIDEOS	\$10.99
=	
SAVED PER MONTH	\$32.93

### 2: NAME YOUR ACCOUNTS.

When you name your accounts like NEW car, DREAM home, EPIC vacation, you're more likely to stay focused on funding them.

Set up automatic transfers into these accounts.

#### USE EXCITING WORDS TO ENCOURGE SAVINGS



### 3: ENROLL IN YOUR COMPANY'S 401(K) PLAN.

A portion of each paycheck will automatically go into your retirement account as savings.

Set a goal of saving up to (or even more) than the match amount.

Additionally, 401(k) contributions are generally "pre-tax", so your paycheck will be taxed at a lower amount -- which can help offset your contribution!

#### AIM TO CONTRIBUTE

12-15%

*of your annual gross income to a retirement plan*

**Put yourself first and save.** This allows you more comfort knowing that your short-term priorities and long-term goals are being prioritized.

