



Developing a Habit of Savings

TIP SHEET

Automate It



Direct deposit

- When you have a job, ask your employer to deposit some of your pay (maybe 80 percent) into your checking account and the rest (20 percent) into a savings account.
- The same can be done with tax refunds. They can be split between two accounts.



Direct transfers

- You can set up a certain amount of money to be moved from your checking account to your savings account at set times, for example once a week or once a month.



Apps that round up your purchase

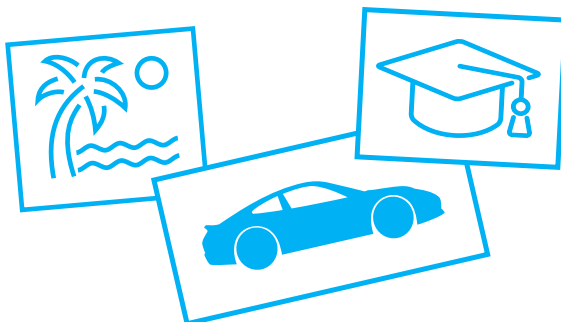
- There are apps that will round up your purchases and put the rest into savings. For example, if you spend \$12.35 eating lunch somewhere, the app would add 65 cents to your savings account (rounding it up to \$13.00).

Make Small, Frequent Deposits



Research shows people prefer to make smaller, more frequent additions to their savings rather than larger ones all at once.

Share Your Goal



Who can you share your goal with — a friend, relative, someone else?

How can you remind yourself of your goal? Take a photo of something you are saving for? Calendar reminders?