# **Developing a Habit of Savings**

### **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).

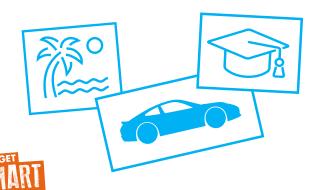
## **Make Small, Frequent Deposits**





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?



