

9 Ways To Build Your Savings



Not only will saving make you wealthier, you will have a greater peace of mind being more financially secure!

Building savings doesn't have to be overwhelming. Taking small, consistent steps can make a big impact over time. Use these simple tips to help you grow your financial cushion.

Pay yourself first. Put a certain amount of each paycheck into savings before you spend a dime. Automatic deposit is an easy & effective way to save!

Save your coins instead of using them to purchase small items like gum, newspapers, sodas, etc. You'll be surprised how quickly it will add up.

Save your income tax refund (if you get one). Many people excitedly spend their refund as though they won a small lottery.

Deposit any work bonus, overtime pay or your next raise into savings. Oftentimes people use this money to buy more things or get deeper into debt by buying something else with monthly payments. Decide now to set aside any extra money into savings each payday.

Have a garage sale, or sell items that you no longer need through eBay or Facebook Marketplace.

Challenge yourself to save. Have a short-term period (such as a month) during which you make it a game to see how much you can save. Buy nothing unless you really need it. Temporarily cut out movies, dining out or other expenses to jump-start your savings. Perhaps challenge a friend to do this with you.

Work odd jobs, a temporary second job or a seasonal job and save the money you earn.

The key to financial freedom is to **live below your means**.

Review your expenses. Make some reductions and boost your savings account. Contact CCOA to have a free, confidential one-on-one budget counseling session with a certified consumer credit counselor to create a spending plan with you.

