

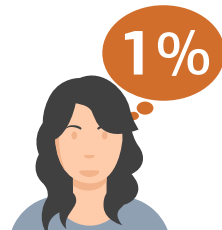


5 steps to get started with saving

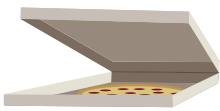
Costs add up fast, and building your savings can seem like a pipe dream. But small changes now can yield big benefits later. Follow these basic steps to start making meaningful progress toward a brighter financial future.

1 Think one percent at a time

Resolve to put just one percent of your income into savings over the next month. By doing so, you'll flip an important mental switch: Before, you were someone who wasn't saving for the long term, but now you are. That's a key difference, because it's much easier to ramp up your savings if you've already formed the habit. So however modest, take the first step.



2 Get analytical about your budget



You may think you have no breathing room, but take a hard look at the money you shelled out over the past month. Divide every cost into two categories: “need” and “want.” Then go through your “wants.”

Are you getting manicures when you could touch up at home? Friday night takeout pizza when frozen would do? Reduce those extra expenses to create space in your budget for regular saving.

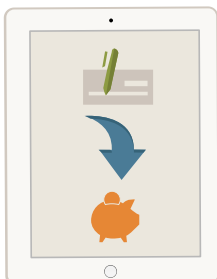
3 Prioritize your future self

Each month, you pay regular bills: your cell phone, your student loan, your rent. Add someone else to that list: your future self. When you treat savings as mandatory, you make it that much easier to stay serious about staying on track.

MONTHLY BILLS

- ☐ cell phone
- ☐ student loan
- ☐ rent
- ☒ SAVINGS

4 Make it automatic



Once you've figured out how much you want to save each month, and you're confident you'll pull in enough income to meet that goal, you can set up automatic transfers between your checking and savings accounts. By automating deposits, you can eliminate the temptation to redirect your extra money to other things.

5 Go slow and steady

Saving for a down payment on a house, an emergency fund or a hard-earned vacation might seem an impossible hurdle. But remember that you can achieve your most ambitious savings goals if you work toward them gradually and in small increments. By forming the basic habit of saving and by sticking to specific, attainable goals, you'll lay the groundwork for a lifetime of financial progress.



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