



8 tips to help build your savings

1

Open a Savings Account with Gloucestershire Credit Union.

This will keep your savings separate from your spending money.

You will be able to see your savings grow and you won't be able to spend them on a whim.

2

Make saving a habit.

Regular savings soon mount up and once you're in the habit of saving it will be natural to put some by whenever you find yourself with some extra cash.

3

Save a little money each month – your future self will thank you.

Set up a standing order to your Gloucestershire Credit Union savings account for the day that you get paid. That way the money hasn't got a chance to get spent before you save it.

4

Create a budget to help you manage your money.

Check your expenditure and if you find that you can make a saving then direct it to your credit union account by setting up a standing order.

5

Save loose change in a jar then add it to your Gloucestershire Credit Union savings each month.

You won't miss the pennies as you save them, but you'll be surprised how quickly they add up.

6

When you get a pay-rise then start to save some of it.

Do this straight away so you don't get used to having the extra money, but don't try to save it all – you need some reward for your hard work

7

If you have any spending money left at the end of a holiday then put into into next year's holiday fund straight away.

8

Don't be too ambitious; if you try to save too much you will run out of money and have to break into your savings.

Once you've done this you are more likely to do it again.

Its time to START saving! ●●●

Set a **S**avings Goal - figure out exactly what you want and how much it costs. Make sure it really is for something you want, it will be more of a struggle to save money for no reason.

Set a **T**arget – this will give you motivation to save and will help you stay on track.

Take **A**ction – work out how you will save, don't just hope you will find the money somehow. Use your budget to identify some treats that you can give up to free up some cash for saving.

Be **R**ealistic - how much money can you really save each month? You will become discouraged if you feel that you are struggling or seriously missing out on something else.

Have a **T**imescale - Set a date to reach your savings goal, and use this as a deadline to meet, or beat. Your commitment to this deadline will help you focus your efforts.

Be aware that setbacks will happen. If something throws you off your savings target, don't give up – set a new target and start working towards this.

ABCUL

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Financial Services
Compensation Scheme

Your savings are protected by
the Financial Services
Compensation Scheme



Gloucestershire Credit Union offers
Savings Accounts and Affordable Loans.
Find out more at www.gloscreditunion.org.uk
or call us on 01452 422712.