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FINANCIAL WELLBEING



Money-Saving Habits to Start Right Now

Are you better at spending money than saving it? Most people are. Unfortunately, poorly managed finances are a leading cause of stress. For that reason, establishing good money habits is critical to your financial wellbeing.

Below, you will find a list of money-saving habits to start implementing right now.

Keep More of What Comes In

Fund your savings

Make regular deposits into your savings account or investment fund by setting up automatic transfers. Leverage technology to make the process quick and easy.

Feed your piggy bank

Designate a jar or container to toss your spare change into on a daily basis. Then, schedule some time either monthly, quarterly, or annually to deposit the money into your bank account.

Create a rainy-day fund

Having an emergency fund to fall back on can dramatically reduce the stress that comes with unexpected expenses. Similar to the piggy bank saving method, consider adding rogue \$1, \$5, or \$10 bills to the jar. This is a great way to fund vacations or save up for something on your wish list.

Reduce More of What Goes Out

Scale back on utilities

Review your monthly utility expenses (water, electric, cable, etc.), and consider ways to reduce your usage or downgrade your service tier.

Cancel unused accounts

Review your outgoing monthly expenses and cancel what you no longer use or need. This might include memberships, subscriptions, software, or any other recurring monthly debits from your account.

Dine in more often

Date nights, happy hours, and other social gatherings can be fun, but they can also add up quickly. Preparing more meals at home will not only save you money, but it also gives you more control over ingredients. If improving your eating habits is among your health goals, this one small adjustment can make a big difference.

Which of these money-saving habits could you begin experimenting with right now?

