

August Is Savings for Success Month

Savings for Success

Setting aside a portion of your income for savings is a sure-fire step towards long-term financial success. With major events like the pandemic and subsequent "Great Resignation" driving this point home, many of us have found a new appreciation for having some money put aside in savings.



3 Tips to Start Saving for Success

- Contribute to your **401(k).** If your employer has a match, it's one of the easiest ways to grow your savings.
- Find out if your employer has a financial wellness program. They likely have expert resources on financial literacy and personal finance to help give you a savings edge.
- Talk to friends, family and coworkers. While everyone's situation is different, finding out how they're setting financial goals, creating budgets, investing or managing their retirement savings can be a good step in evaluating your own options.

"Although there's a significant number of actions you'll be taking in the years to come; the most important one may very well be this: relax."



This is going to take time and it won't happen overnight. The trick to successful savings is to give your money the years it needs to grow. Just keep at it. Soon enough, you'll see a balance between your short-term needs and your long-term savings. And never lose sight of the fact that the sooner you start saving, the less you'll need to save later on.