

5 Ways to Increase Your Savings Without Decreasing Your Lifestyle

*This free tip sheet was produced by the Cheapskates Club –
www.cheapkates.com.au*

Use a change jar. Each day, at the end of the day, put the change from your pocket into the jar.

Donate a dollar to yourself. Each morning, before you spend your money for the day, take a dollar out of your wallet and add it to your money stash. You won't notice the difference in your pocket, but you *will* see your savings grow faster. If you can spare two dollars, do that!



- If you have a large change jar, you can add it to that so you have the pleasure of seeing a lot of money add up quickly.
- Another idea is to get a small wooden treasure chest and add your dollar to that each morning. Every so often, take the money to your bank and deposit it to your savings account.

Set up automatic deposits. Your bank can set up automatic deposits to your savings account each week. The trick is to find an amount that you won't miss from your paycheck and have it deposited on your paydays. Even if that amount is \$10, it will add up.

Put your savings in an account that pays a higher interest rate. Check with your bank for their rates on term deposits. As your savings grow, term deposits could pay better interest than regular savings accounts and they give you an incentive to leave it and let it grow.

Buy at a discount and save the difference. For items that you were going to buy anyway, see if you can find them on sale and then put the difference in your savings. Make the effort to just buy the specials at the grocery store and then save your savings from your sale priced items. As



you see your savings grow from this method, "saving" becomes more fun!

Even if you're on a tight budget, there's usually a spare dollar or two you can add to your savings. When you get into the savings habit, you'll find that your money brings you greater enjoyment. Use these tips to find those spare dollars and watch your money grow!

*The Cheapskates Club
Showing you how to save money,
time and energy and still have fun!
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