Bankrate Basics:

Strategies to boost your savings

Bankrate[®]

You've taken our video course, and now we'll help guide you through some simple steps you can take to grow your savings.

 Create (or fine-tune) your budget Look at your expenses and income to determine what you can afford to spend each month. Make cuts where necessary and set a realistic savings goal.
2. Start small and stay consistent Every dollar counts. Putting aside a little bit each paycheck gets you in a saving mindset. You can always increase the amount you save over time.
 Go on autopilot Set up regular transfers from your checking account into your savings account, or split your direct deposit into two different accounts. Pro tip: Consider keeping these accounts at separate financial institutions; you might be less tempted to spend your savings if you don't see the balance every time you log in to your account.
4. Prepare for the unexpected Put extra cash into your emergency fund, maybe from your tax refunds, if you don't need it to pay your bills.
5. Boost your income Consider freelance work or a part-time job to help you build your savings. Pro tip: There are apps that can help you find opportunities to earn money.

□ 6. Celebrate success

Saving is tough, but it's worth it. Reward yourself by going to eat at that restaurant you've always wanted to try, or by getting those jeans you've been eyeing.

