



SAVINGS

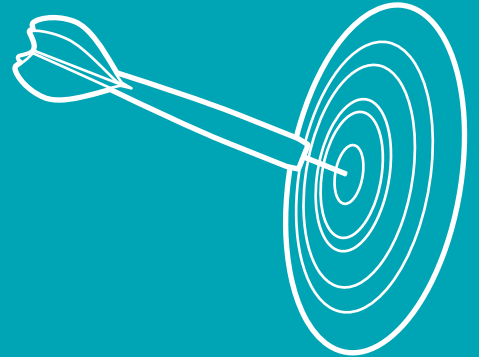
Or how to get what you want

More than a means to an end

**If you're reading this,
chances are that you
want to know how to
reach your goals.**

As boring as 'saving' may sound, it is the vehicle that can get you from A to B.

We wish we could have it all, but every single one of us faces the same challenge – we have limited ways to earn money. So, the question is, how can you save for the things that you want?





What is a savings account?

A savings account is a safe place to put your money.

It is different to your everyday bank account because you generally can't access the money in the account with your ATM card. This makes it easier for you to save and not spend!

The other great thing about a savings account is that the bank pays you interest (a little bit of extra money) for keeping your money with them. The more you save, the more interest you earn.

Ask mum or dad to help you find out more about savings accounts, interest and how you can check and see how much you have saved.

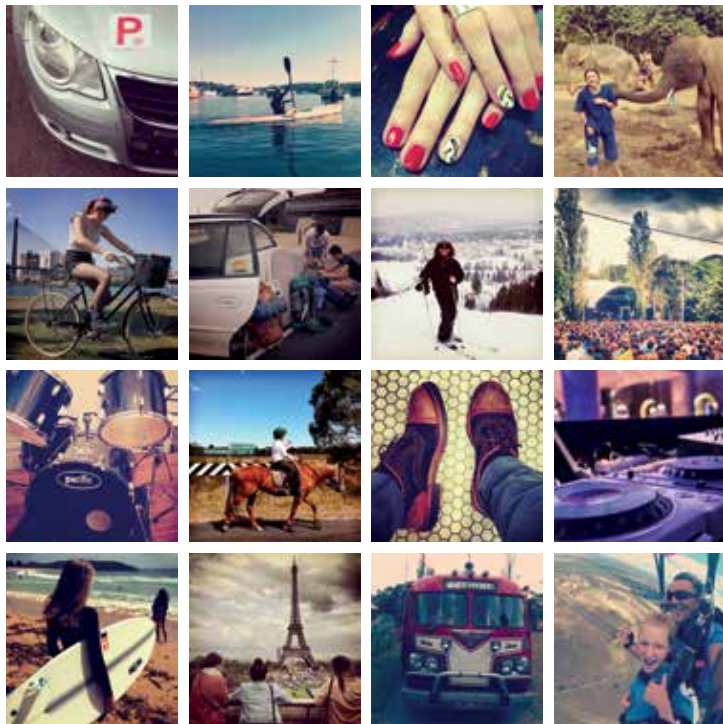
Decide on what you're saving for

Work out what you really want and what you can live without.

Make a list of things you want and work out which are the most important. You may realise that some aren't as important as you first thought.



Do some research to find out how much you will need to save and how quickly you can save it.



Check your spending

If you regularly get pocket money, you will have an idea of how many weeks it will take to reach your savings goals if you don't spend any of it.

Subtract the amount that you spend each week and what you have left over is what you can save. If you get money for your birthday, putting this aside will boost your savings and help you reach your goals sooner.



Here's an example of a table that you can use to work out how much you spend each week.

Simply list the item and what it cost. At the end

of the week, add everything up. It's good to do this for a couple of weeks so that you get a realistic idea of how much you are spending.

What did you buy?	How much did it cost?
Soft drink	\$3.50
Movie ticket	\$22
T-shirt	\$60
...	...



Save money

and still have fun

Make some sacrifices

Decide on what you can do without in order to save more each week.

Think about cutting back on lunches from the school canteen and instead bring food from home.

Why not give up some extra time on the weekend to help out around the house and earn a bit more pocket money?

You could also plan fun activities to do with you friends that don't involve spending too much money.

Also, try and remember the big things that you are saving for before you spend your money on small things like soft drinks.

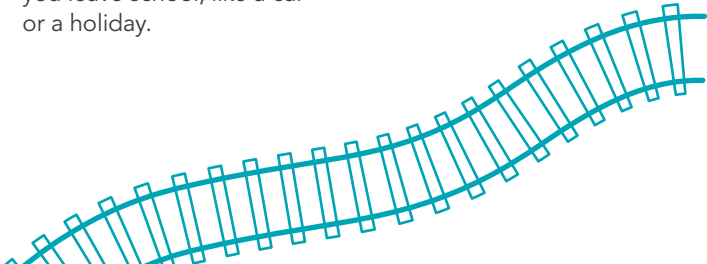
Stay on track

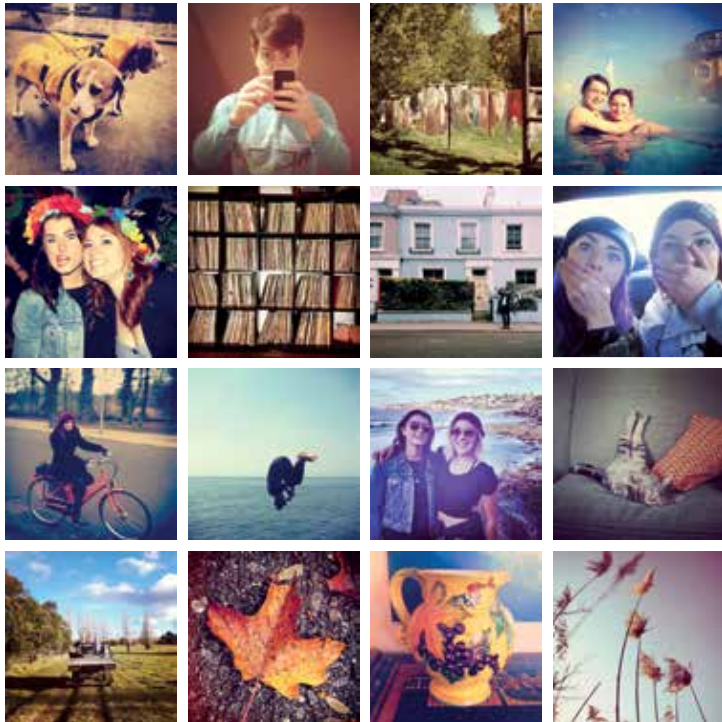
Saving is a great habit to learn and once you achieve your first goal, it will be much easier the next time around.

It's a really good idea to start saving now for something you might want when you're older or when you leave school, like a car or a holiday.

Remember, the smallest amounts of money add up in the long term!

Achieving a savings goal is a great experience and we think you will love it. Give it a go!





So, what's next?

For more info on setting up a savings account and the ways in which Teachers Mutual Bank can help you, visit us at the URL below.

If you need help with anything, let us know. Call 13 12 21 8am-7pm weekdays, 9am-3pm Saturday or email enquiry@tmbank.com.au

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Any questions? Ask away.

Call 13 12 21

8am to 7pm, weekdays

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