

# Are You Savvy About Saving?

Improve Your Personal Saving Strategy for America Saves Week



## Personal Savings Rates in the U.S.



## Who is the best at saving? Who is worst?

 <b>13.2%</b> <b>Switzerland</b>	 <b>10.5%</b> <b>Sweden</b>
 <b>10.1%</b> <b>Germany</b>	
 <b>8.9%</b> <b>Australia</b>	 <b>5.3%</b> <b>United Kingdom</b>
 <b>4.4%</b> <b>Italy</b>	 <b>3.7%</b> <b>United States</b>
 <b>3.5%</b> <b>Canada</b>	 <b>3.0%</b> <b>Poland</b>
 <b>2.9%</b> <b>New Zealand</b>	 <b>2.8%</b> <b>Korea</b>

**Experts recommend saving at least 10% of your income each month.**

## Need to find more money in your budget for savings?

**Quit Smoking.**  
Cigarettes cost \$4 - \$10, depending on your state. If you have a pack-a-day habit, that's \$1,460 - \$3,650 per year!

**Eat at Home.**  
The average family spends \$232 per month dining out. You can save up to \$2,784 per year by eating at home instead of going out.

**Be Your Own Barista.**  
A basic cup of espresso costs \$2.45, on average. If you buy an espresso every morning before work, it costs \$612.50 per year!

## More Ways to Save...

**Consolidate Credit Card Debt.** Consolidating credit card bills into one payment can reduce your monthly debt payments by up to 50%.

**Consolidate Student Loan Debt.** Student loan debts can also be consolidated if you have multiple federal student loans.

**Bundle Services.** Bundling services together, such as home phone, cellular service, cable and internet can help you save. Just make sure the bundle will actually save you money before you sign up and watch out for significant costs increases after the introductory period is finished.

**Bundle Insurance.** You can also save money by bundling insurance policies together, for instance that your home and car insurance are included in one low monthly bill.

## 52-Week Money Saving Challenge

Build your saving strategy and gain momentum throughout the year! Start with saving \$1.00 and then add \$1.00 each week for one year.

WEEK	DEPOSIT AMOUNT	ACCOUNT BALANCE	WEEK	DEPOSIT AMOUNT	ACCOUNT BALANCE
1	\$1.00	\$1.00	27	\$27.00	\$378.00
2	\$2.00	\$3.00	28	\$28.00	\$406.00
3	\$3.00	\$6.00	29	\$29.00	\$435.00
4	\$4.00	\$10.00	30	\$30.00	\$465.00
5	\$5.00	\$15.00	31	\$31.00	\$496.00
6	\$6.00	\$21.00	32	\$32.00	\$528.00
7	\$7.00	\$28.00	33	\$33.00	\$561.00
8	\$8.00	\$36.00	34	\$34.00	\$595.00
9	\$9.00	\$45.00	35	\$35.00	\$630.00
10	\$10.00	\$55.00	36	\$36.00	\$666.00
11	\$11.00	\$66.00	37	\$37.00	\$703.00
12	\$12.00	\$78.00	38	\$38.00	\$741.00
13	\$13.00	\$91.00	39	\$39.00	\$780.00
14	\$14.00	\$105.00	40	\$40.00	\$820.00
15	\$15.00	\$120.00	41	\$41.00	\$861.00
16	\$16.00	\$136.00	42	\$42.00	\$903.00
17	\$17.00	\$153.00	43	\$43.00	\$946.00
18	\$18.00	\$171.00	44	\$44.00	\$990.00
19	\$19.00	\$190.00	45	\$45.00	\$1,035.00
20	\$20.00	\$210.00	46	\$46.00	\$1,081.00
21	\$21.00	\$231.00	47	\$47.00	\$1,128.00
22	\$22.00	\$253.00	48	\$48.00	\$1,176.00
23	\$23.00	\$276.00	49	\$49.00	\$1,225.00
24	\$24.00	\$300.00	50	\$50.00	\$1,275.00
25	\$25.00	\$325.00	51	\$51.00	\$1,326.00
26	\$26.00	\$351.00	52	\$52.00	\$1,378.00

**SOURCES:**

[1] <http://www.bea.gov/national/nipaweb/nipa-frb.asp?Freq=Qtr>  
 [2] [http://www.oecd-ilibrary.org/economics/household-saving-rates-forecasts\\_2074384x-table7](http://www.oecd-ilibrary.org/economics/household-saving-rates-forecasts_2074384x-table7)  
 [3] <http://www.dailyfinance.com/2012/09/22/cigarettes-cost-poor-quarter-income-spending/>  
 [4] <http://www.bundle.com/spending/data/dining-out-2/>  
 [5] <http://www.statisticbrain.com/coffee-drinking-statistics/>

**CONSOLIDATED CREDIT COUNSELING SERVICES, INC.™**  
 When debt is the problem, we are the solution.