

Happy National Savings Day!

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National Savings Day is a recent addition to the list of national holidays celebrated in America. It was initiated by Capital One in 2017 as a day to value the need to save. To kickoff the new holiday, Capital One hosted an online #ShareMySave contest in which the winning saver received a \$10,000 cash prize. Wow, what a year to save!

October 12 marks a day in which we are reminded of our desire to save -- to save our time, our energy, our resources, and, in this case, our money. Our relationship with money comes parallel to our relationship with all things, where we learn to respect and manage what we own. On this celebratory day of saving, ask yourself, "How intentional have I been with my money in 2019? How can I become better at saving money?"

Here are some great tips on how to motivate better saving habits:



Record Your Spending

The first step to start saving is to figure out how much you spend. Go over the last three months of spending, even if it seems intimidating, and record where every dollar went -- gas, food, cash, tips, etc. Apps like [Mint](#) or [Wally](#) help you to do it automatically.



Make Saving Automatic

Almost all banks offer automated transfers between your checking and savings accounts. Start small and set an automatic transfer of \$10 from your checking to your savings every month. If you're comfortable enough, gradually increase the amount little by little. A little can go a long way.



Use Envelopes

A smart way to gain control over your money is to calculate how much and for what purpose every dollar is going toward. In doing so, you can set aside envelopes with specific labels, such as food, entertainment or gas, and allocate how much money to put in each category. Establishing a purpose for your money is guaranteed to help see where you can save!



Set Goals

One of the best ways to save money is to set a goal. Start by thinking of what you want to save for -- perhaps you're getting married, planning a vacation or saving for retirement. Then figure out how much money you'll need and how long it might take to save for it. Start by putting aside a little bit, and watch your savings grow overtime!

No matter what your money habits are, there is always opportunity to improve. National Savings Day is a great time to make a small change to start saving money.