



# *Introduction to Saving*

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**Title of Video : Introduction to Saving**

**Theme : Financial Planning**

***What is Saving?***



**Taking a portion of your income/capital, and putting it aside for your future use.**



*Why do we save?*



**To fulfill dreams, goals, emergencies, needs  
and wants.**



***Who saves better:  
Children or Adults?***



**Children tend to save less but have higher incentive of saving because they have low income but lower liabilities than adults.**





**Adults tend to save more but have lower incentive of saving than children because they earn more but have to take care of their liabilities such as rent, daily necessities.**



***Why should you save?***





01

When you are an elderly, you don't have any sources of income because of retirement and not being able to work, therefore it is important to save early so that you have more disposable income when you are older.

02

One thing COVID-19 taught us is that recessions are very unpredictable. You don't know a recession can happen tomorrow, in a month or in a year. This is the reason why having some sort of saving can help during recessions.

# *Saving Goals*





***What to save for?***



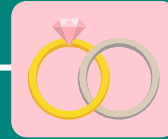
## Retirement

And children's education  
and marriage expenses



40s

30s



## Marriage

marriage/child/family  
expenses

## House/ Car

Save for buying a  
house/property/car.



20s

Student



## Education

No saving towards  
retirements, borrowing  
loans for education

***How to save?***







**Buy cheaper alternatives**

**Buy quality goods that last long**

**Try to limit money spent on wants**

**Calculate your expenses and prepare a budget accordingly.**

**Store your savings in a high yield savings account**

## Save

Keep aside a portion of your income

## Calculate

Use retirement calculator to find out how much should you save

## Control

Control spending and buy only when needed

## MPF

MPF requires 20% of annual income to be saved



***“Saving a small amount soon  
builds up to a large amount”***

