

Make a Commitment to Saving Money Regularly

1. Set a Goal

The more specific you can be when setting a goal, the more likely you are to reach that goal. What are your goals? Don't forget, you can work on more than one of those at a time! In fact, many financial experts encourage that.

My goal is to save _____ dollars a day or a month.

2. Set Your Start Date

When will you start to save regularly? Studies have shown that it helps to:

- Pick a date in the next month.
- Choose a day that you have some control over.
- Select a day that won't be too stressful.
- Mark your date where you will be reminded (in your planner or phone, etc.).

I will start saving money regularly on: _____.
(Insert date)

3. Tell Others about Your Commitment

Public commitments are stronger than private ones. Every time you tell someone about your promise to start saving money regularly, you make your commitment stronger.

Start to strengthen your determination by:

- Deciding who you will tell about your commitment, and
- Telling them about your plans.

Who will you tell about your plans?

I will tell:

How will you tell people? Consider these ideas:

- Update your Facebook or Twitter status to: *I am starting to save money!*
- Say to your friends, family, and co-workers: *I wanted to let a few people know that I'm planning to save money regularly. Telling people will help me keep my pledge. I plan to start on _____.*
- Send an email, text message, or instant message stating: *I am committing to set aside money for savings!*
- Put a note on your refrigerator: *Saving regularly starts _____!*

So don't wait! Let as many people as possible know that you're going to be saving.

4. Make a Detailed "Action Plan"

- How and where will you save? Automatic deduction from your checking to your savings? A separate account?
- Where will you make changes to free up money to save? Will you change your withholding at work, refinance a mortgage or car loan, negotiate a lower interest rate on your credit card(s), raise your insurance deductible? Will you spend less? Reduce your cell phone plan? Cut cable? Will you somehow earn more?

My Action Plan
