



## Saving

**Try our ideas for saving money for emergencies and expenses like Christmas and birthdays to avoid getting into debt.**

**Credit Union – Boom! 01903 237221 / [www.boomcu.co.uk](http://www.boomcu.co.uk)  
129 Montague Street, Worthing**

Saving with the Credit Union means you receive a share in the profits and your savings help the local community.

Ask your employer if they will transfer money directly from your wages!

### **Savings account with a bank or building society**

Earn interest on the money in the account!

You can open an account with £1 and set up a direct debit or standing order from your current account for a small amount if you cannot afford to save much.

### **ISA – Individual Savings Account**

A savings account without tax deduction from interest. There is a maximum amount you can save per year. Some give you instant access to your money whilst others need notice for withdrawals or there may be a penalty if you take money out.

Look for the best deal for all savings accounts including ISAs -

- [www.moneysupermarket.com](http://www.moneysupermarket.com)
- [www.money.co.uk](http://www.money.co.uk)
- [www.moneysavingexpert.com](http://www.moneysavingexpert.com)

### **Savings instead of credit**

If you buy something on credit and make regular payments to pay it off, try saving this amount of money once the debt is paid. Remember credit costs you more money in interest.

### **APR – annual percentage rate**

The amount of interest you receive on your money or the amount of interest added to your debt. Look for a high APR for a savings account to get more interest & a low APR if you really need to borrow.