

TOP TIPS FOR YOUNGER GENERATIONS

by

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CHARTERED FINANCIAL PLANNERS



01

START SAVING NOW

- Save money as and when you can - it all adds up!
- Find a savings account that suits you, depending on your goals
- Save into an Individual Savings Account (ISA) or Lifetime ISA!



02

SAVE FOR EMERGENCIES

- Try to grow an emergency fund of between three to six months of your earnings
- Prepare for the unexpected! Save as regularly as you can



03

CREATE A BUDGET

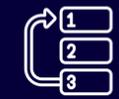
- Review your outgoings! This makes it much easier to see where you can cut back.
- Track what you spend - do you have any unnecessary spending?



04

MANAGE YOUR LONG-TERM BORROWING

- Allocate money in your monthly budget to pay off any debt you may have - prioritise any high interest debt
- Keep up with monthly repayments



05

CONTRIBUTE INTO A PENSION

- Do not overlook the importance of retirement savings
- Start as early as you can - it gives you more time to build up your pot and hopefully see your savings grow!



ADAPTING TO THE CURRENT ECONOMY

- Cancel any subscriptions you do not use
- Use your employment benefits!
- Reduce spending - delete those shopping apps!
- Set financial goals - be realistic