



e•WealthCoach

In this Series: 6 Simple Tips to Save for a large Purchase -- How to Save for a Large Purchase: Remember the SMART Rule -- Saving for the Big Things

6 Simple Tips to Save for a Large Purchase

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So you have developed a much closer relationship with your auto mechanic that you would prefer, because your vehicle is heading toward a slow, miserable death. Or, maybe your roommate has eaten the last of your Cocoa Puffs and you have finally had enough and gone berserk. Whatever your motivation may be - a newer vehicle, a home purchase, or a washer and dryer so you don't have to run to the Laundromat anymore - saving for a large purchase can sometimes feel difficult and overwhelming.



Today's tip to help you reach your goals:

Tip 2

Figure out your timeframe before you buy.

If a home is what you really want, then is it practical for you to squirrel away your pennies aggressively for one year, 2 years or 5 years so you can buy your dream house? The timeframe and other extenuating circumstances like your roommate's career plans or impending marriage should be factored in to your plan for success.

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