



# 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

**By Lori Johnson, V.P. Marketing & Business Development, TelComm Credit Union**

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 achieve success:

### Tip 6

**Make a sign you keep on your refrigerator/car visor/bathroom mirror to track your progress.**

Saving does not provide the immediate gratification that spending does. When you write down the date, deposit amount and goal amount on a piece of paper and start to see progress over a period of weeks and months it is really exciting to see you are making it and taking steps toward your goal. You become proud of your progress and do not want to jeopardize it by pulling out \$50 for an impulse purchase. I have found I even try to brainstorm ways to increase my savings more quickly when I am close to hitting \$100 or \$1000.

**May the force be with you my friends. You are just a little planning and a couple mind tricks away from your dreams. Good luck and let me know YOUR tips!**

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