

Essay on how to save money and its benefits

[Technology](#), [Internet](#)



A. Attention Getter : Did you ever take time to imagine a country without banks?. Where no one knew what savings were, and what all people do is consume all income attained? So think now about the current situation.

About you, are you spending more than your earnings?

B. Tie to the audience : Now, think about an important and prominent person you know. For instance, President Barack Obama or any rich relative/friend you know of. Do you think he/she make savings? I choose to discuss this topic because saving is a very important aspect of human's life. It is one of the necessary and important things a person should do for his/her financial well being.

C. Credentials; Having experienced the importance of savings and having been saving money for a long makes me confidence standing to argue the importance of saving to people and encouraging them to save as well. Once the habit of saving is instilled, it develops automatically and becomes so easier for an individual to be saving on a regular basis.

D. The purpose of my speech is therefore to persuade people to save money and avoid spending more than they are earning hence going bankrupt. It explains the benefits of saving money, how to save money, and how to reward yourself after you save money.

E. Thesis Preview; Everyone, including the poor should be involved in savings. Savings are important for every individual however small it is on either weekly or monthly basis.

F. Main points (I)

1. Emergency purposes; One most important reason why you should save money is for emergency purposes (Cardwell 1). It is very imperative to have

an emergency fund account for covering any unexpected expenses. You never know when emergencies will arise. You may get fired at work, or you may be required to pay a huge amount medical bills or any other unexpected bill (Mahalo 1).

2. Savings increase incomes portion; One of the best thing about one saving his/her money is that, once an individual makes the decision for saving a portion of his/her income -no matter how little it is, surprisingly one finds his/her income increasing as one becomes more and more focused to raise a larger amount.

3. No borrowing out money; Additionally, savings account ensures that one does not have to consider borrowing from other people, bank or even from one's retirement account (Synocrat Publications 1). Savings for one's future hence acts as a way of staying away from debts and banks debts loan as well as staying out of financial difficulties.

4. More options and opportunities; In addition, the money you save is the money you earn as well as the money set aside which gives more opportunities and options down the road. For instance, although some individuals do not take it as worthwhile, saving as little as 15\$ or more adds up to the savings over a period as one continues to save. As finances increases, increase your savings accordingly. This amount saved increases with the interest charged and hence increasing your amount in the savings account.

5. Retirement reasons; One another important reasons why you should save is for your retirement reasons. The sooner an individual starts saving for his/her future retirement, the less he/she will have to save in his/her future.

This allows an individual to have funds/money for using even when he/she has retired.

6. Other usage; One can also save money for usage in other ways, for instance, saving for a down payment of a property such as house, save for luxury items and for trips/vacations (have fun), save for buying a new car, save money for advancing your education and other activities. This ensures that an individual does not impulse buy hence using money that was unplanned.

7. Reward yourself; However, by savings, we do not mean you restrict your life, become a miser just to save. An individual can reward himself or herself by one he/she hits a certain target by buying himself or herself something he or she fancies. However, do not empty the savings account but instead use money from the payroll (Cooper 1). After rewarding yourself, start a new higher goal/target and keep raising it as you attain it.

II. Main point 2; How do you save?

a. First set a goal on how much you need to save.

b. Make a list of monthly expenses, surpluses and what to cut on and calculate on the extra amount.

c. Keep records.

d. Start a saving plan by opening a savings account in a desirable bank with the best interest rates as well as minimum balance requirements (WikiHow 1).

e. Then curb down your expenses by eliminating unnecessary expenses. For instance, move to a less expensive apartment, sell one car if you have two,

restrict eating out or too much and others.

f. Finally get out of all your debts first in order to save peacefully.

III. Conclusion,

A. Purpose; Today, the purpose of my speech had been convincing people on the importance of saving money. Now I hope that my speech has encouraged all those who did not give savings a thought.

B. Thesis Preview; As my speech and points suggests, people are required to know how to save money regardless of their financial status. Even the most intelligent, well paid, responsible and practical individuals can at times be overwhelmed by their expenses and become bankrupt. Savings hence help everyone and it should be the first priority (Factoidz 1).

C. Credentials; Being someone who has a high sense of making money and saving equal amount of money as my targets suggest, I felt it was imperative to share how to save and importance with all of you.

D. Tie to the audience; With this information you now have, do you see that savings is important to even prominent persons. Therefore you can now be certain that even Obama makes savings.

E. Attention Getter ; Last but not least, for the time I have taken to prepare and present my speech, a large number of people are stressed out how to solve for emergencies. This is simply because they did not save enough money to cater for this. At this moment someone is ailing somewhere with no money for receiving treatment. Now why would you wait till emergency suppress you? Hurry up and start saving now.

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