

\$ave Better in College

Now. Soon. Later.



Saving money in college isn't always easy. One smart strategy is to separate your money into three categories based on when you plan to use it: Now, Soon and Later. This is a great way to build your savings for today and tomorrow. Respect Your Money® so you can enjoy it in the long term!



Savings that help cover immediate changes to your income or **unexpected** expenses.

- Sudden or short-term drop in income
- Parking tickets
- Unexpected vehicle or computer repairs
- Higher than expected utility bill
- Spike in the cost of expenses like gas or groceries
- Emergency room visit
- Last-minute travel back home

Ideally, your "Now" savings will help you cover immediate needs in college so you can avoid falling into high-interest rate debt.

Savings for short- to mid-term **expected** expenses and goals.

- Buying a new smartphone or computer for school
- Saving up for spring break or a concert
- Routine vehicle maintenance
- Seasonal shopping for clothes, textbooks or supplies
- Making annual or semi-annual premium insurance payments
- Meeting a debt reduction goal

Think about your "Soon" savings as future expected spending. The idea is to put away money today, knowing that you'll use it in the next several months!

Savings for long-term goals and dreams.

- Purchasing a vehicle (*even if you're financing!*)
- Starting to save for retirement
- Saving for your own apartment
- Saving for a wedding or special occasion

"Later" savings are about building security and planning for your financial future. By starting early and saving today, you can live the life you want to live tomorrow!

Tips to Help You Save for Now, Soon & Later

Follow these helpful tips when putting together your personal college savings plan.

Now

- ☐ Pay yourself first. Make saving an “expense” you pay to yourself every month.
- ☐ Automate your savings with WPCU’s Mobile¹ or Online Banking. Schedule small transfers or deposits around your paydays, or on a weekly or monthly basis.
- ☐ Round up your purchases and save the spare change. WPCU’s EasySaver^{®2} debit card round-up program makes it easy!

Soon

- ☐ Try a savings challenge. How much can you save by giving up one extra expense for the week?
- ☐ Set up multiple savings accounts to keep your funds separate.
- ☐ Save any additional money such as tips, holiday or birthday gifts, tax refunds, stimulus checks or “side-hustle” money.
- ☐ Use WPCU’s free Money Management tool to track your progress and stay on top of your savings goals.

Later

- ☐ Start early to get into the habit of saving money. Your savings will grow over time!
- ☐ Talk to a WPCU[®] Financial Coach about your long-term savings goals and how to reach them.
- ☐ Contribute to your employer’s benefit plan if one is offered, especially if there’s a match program!
- ☐ Keep track of your progress and celebrate each milestone.

For informational purposes only.

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Save Better in College — and Beyond!

Wright-Patt Credit Union[®] (WPCU) is here to help you save better for all the expected and unexpected expenses you may face in college. We make it easy and it all starts when you Respect Your Money[®]!

Save Better. Borrow Smarter. Learn A Lot! | WPCU.coop | (800) 762-0047

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1 Message and data rates may apply.

2 Must have an open TrueSaver[®] share account and a checking account. The minimum balance to open a new checking or share account is in addition to the purchase of one \$5.00 membership share required to be maintained in your TrueSaver[®] account. For additional account information about the EasySaver[®] account, please review your EasySaver Truth-in-Savings Disclosure.