

Title:

Develop a Savings Plan

Word Count:

548

Summary:

There are so many things that we teach our children that keep them on the right path throughout

Keywords:

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Article Body:

There are so many things that we teach our children that keep them on the right path throughout

It's easy to forget, or ignore, the need to save. We all too often are saying that there isn't

Savings can be anything from a simple savings account to bonds and retirement plans. You may be

What makes saving money just a wonderful experience is interest. You aren't just saving your money

When you put money in a savings account, certificate of deposit (CD) or money market account,

Banks charge higher interest rates on loans so that they can pay your interest, plus make their

Interest can seem like a complicated math problem, but it isn't hard to understand. Most banks

For example, a \$10,000 CD with a 5% annual interest rate (APR) will also have an annual percentage

If the interest is paid annually at a rate of 5%, the \$10,000 investment will earn \$500. Simple

The yield goes up as interest is paid more frequently. The interest begins to earn interest all

In the first scenario, the CD earned \$500 in interest in one year. The rate and yield is at 5%

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