

Watch Your Savings Grow!



Did you know how far your savings can go?

There's no need for big numbers; even a modest amount of money can grow significantly when you park it in your savings. You can choose to have funds automatically transferred each payday or stash a lump sum. Then, let compound interest work its magic and watch your money grow!

Let's take a look at two ways your savings can grow:

1. Automate Your Savings Each Payday

Automating a small part of your paycheck to go into a savings account can grow your small contribution to a sizable sum over 30 years. Here's an example from a bi-weekly pay period.

Bi-weekly Savings	Annual Savings	Total Savings Over 30 Years	+Interest (5% APY) Over 30 Years
\$5	\$130	\$3,900	\$8,859.53
\$10	\$260	\$7,800	\$17,719.06
\$15	\$390	\$11,700	\$26,578.58
\$20	\$520	\$15,600	\$35,438.11
\$25	\$650	\$19,500	\$44,297.64
\$30	\$780	\$23,400	\$53,157.17
\$35	\$910	\$27,300	\$62,017.70
\$40	\$1,040	\$31,200	\$70,876.22
\$45	\$1,170	\$35,100	\$79,735.75
\$50	\$1,300	\$39,000	\$88,595.28

Note: These examples are for illustration purposes assuming consistent consecutive contributions with a persistent 5% Annual Percentage Yield (APY) over the course of 30 years, compounded annually.

2. Growth of a Share Certificate

Now, Let's look at how a Share Certificate (like a CD at a bank) with a one-time contribution of \$500 can grow over 30 years.

Initial Contribution	APR	Term in Years	Value
\$500	4.5%	1	\$522.50
\$500	4.5%	5	\$623.09
\$500	4.5%	10	\$776.48
\$500	4.5%	15	\$967.64
\$500	4.5%	20	\$1,205.86
\$500	4.5%	25	\$1,502.72
\$500	4.5%	30	\$1,872.66

Note: These examples are for illustration purposes using a specific rate, dollar amount and term with an annual compound earnings rate. Other factors, such as penalties for early withdrawal of funds, may apply and will impact your actual earnings.

Money kept in your mattress will NOT earn interest, on the contrary.