Setting a Savings Goal

Money

Turning a vague intention into a monthly number.

Monthly amount = (target − current) ÷ months remaining.

monthly = (target − saved) ÷ months

£3,000 in 18 months, nothing saved Now check it against your budget.	**£167 a month**
Not affordable Do not simply hope.	**Extend the date, or lower the target**
Interest Do not rely on it for short goals.	**Reduces the required amount slightly**

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× **Saving whatever is left at month end**

✓ **Transferring on payday**

What is left at month end is systematically less than what could have been set aside first.

General education, not financial advice. For goals under five years, most guidance favours cash over investment.