

IMPORTANCE OF SAVINGS MONEY

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Last March 2020, we experienced a pandemic due to COVID-19 in the Philippines. Everyone encountered a big problem not only for our physical health safety, emotional and the financial aspect because all government and private institution are not allowed to go out and they advised for a temporary closed of our business and companies just to secure our health. Only front liners like hospital workers, medical professionals, drug manufacturer and essentials good services workers are allowed to go out by the Inter-Agency Task Force (IATF). From this situation we don't have a source of income to support the necessity of our family even we received a financial assistance from the government and this is not enough to support the needs of our family on how many months staying in our house especially on the people who depends on the daily income. This pandemic teaches us on how savings money is important, and savings money helps us in many aspects, and it is vital for all.

Do think what is the importance of savings money? Savings money is important because it recommends you a peace of mind and stress-free life, you don't need to over think on where you will get money to be used for buying or paying and it avoids debt to others with high interest. It gives your family security in case of unexpected emergencies like hospitalization you don't worry if where you can get the money to be used for the payment for the hospital bill and other expenses like medicines. It will also give a better future to you and your family, you can fulfill your dreams like having a house and lot, vehicles, and other luxury things you want I you will save money. It provides your children to support their education and financial security by sending them in the best

school or university where they want to study to fulfill their dreams and goals in the future. You can also plan your short-term goal by saving money.

Some people are experienced the difficulty to save money regularly for some reason especially for the people who received a small income with a big family member thinking does not support the expenditures for the family needs. This hindrance maybe catches a solution by having knowledge or tips on how to budget the income. You should try to record and keeps a record on your daily and monthly expenditure. This will give your idea where you spend the money and identify the things that are not important to buy. You can also avoid or limit the usage of your credit card with high interest rate that can affect your savings. Habit of smart savings money will give the best and right decision for our self and to our family. This will have many advantages and have a major effect on the quality of life you desire.

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