

WORKSHOP 10: SUMMARY

In this section, we learned about savings accounts and how to set savings goals. First, we learned how savings accounts work, how they are insured, and how we can earn interest on our savings. We also explored the different types of savings accounts available; including ABLE Accounts.

Next, we learned about the different types of retirement accounts available and their pros and cons. We also covered the time frame and investments associated with most retirement accounts.

Next, we learned about asset-building, paying special attention to Individual Development Accounts, how they work, and how to find providers in your community.

Next, we estimated how much money we can save each month with the money saving ideas we've been following since Workshop 1.

Then, we created a plan to save money towards one or two goals. Finally, we discussed some additional tips and ideas for saving towards our goals.