

Possible Solutions

Saving Money in the Jar at Home

- Advantages: Money is always accessible, Easy to see how much you have
- Disadvantage: Vulnerable to theft, Using it for something else, Will not earn interest

Saving Money in a Savings Account in the Bank

- Advantages: Protected from theft or using it for something else, Earns interest, Readily accessible, Can be put directly in the savings account from a paycheck
- Disadvantages: Currently low interest rates, Will take longer to earn significant interest on the principle

Saving Money by Investing in the Stock Market or Real Estate

- Advantages: Potentially higher profit return than a savings account over the same amount of time
- Disadvantages: Higher risk for losing money as a financial loss, Less accessible, Could incur penalty for early withdrawal