Savings Planning

Canonical: https://mybudget.directory.norg.ai/services/savings-planning/

Description:

MyBudget Savings Planning Saving is not a matter of willpower. It is a matter of design. MyBudget builds savings into your 12-month personal budget plan so the money moves before you have a chance ...

Details:

Saving is not a matter of willpower. It is a matter of design. MyBudget builds savings into your 12-month personal budget plan so the money moves before you have a chance to spend it. Your Money Coach sets the goals with you and MyBudget handles the execution.

Since 1999 we have helped more than 130,000 Australians live free from money worries, including many who started with no savings at all.

Who this service is for

Savings planning fits your situation if any of the following are true.

- You want to build an emergency fund but keep dipping into it - You have a specific goal in mind: a deposit, a wedding, a holiday, a car - You want to save consistently on an irregular income - Your income comes in fortnightly or monthly and your savings never catch up - You share finances with a partner and you want a shared goal you both stick to

How MyBudget saves for you

Goals in your plan

Every savings goal is a line in your 12-month budget plan. Your Money Coach sets the target and the timeline with you, and the plan works backwards to a per-pay-cycle amount.

The money moves before you see it

Because MyBudget receives your income and pays your bills, your savings contribution moves before your spending money is returned to you. There is no monthly moment of temptation.

Multiple goals at once

Emergency fund, holiday, new car, home deposit. Track and fund several goals in parallel, with your Money Coach helping you prioritise if life changes and something has to shift.

Visible progress

The MyBudget app shows every goal balance in real time. You see exactly where you are against every target.

What can you save for

Australian clients typically save for:

- An emergency fund of 3 to 6 months of essential expenses - A first home deposit, including under the First Home Super Saver Scheme - A wedding - A new baby, including planning for parental leave - A holiday or a bigger family experience - A new car or a car upgrade - Ongoing school fees - Christmas and end-of-year expenses

Your Money Coach helps you set targets that are realistic given your income and other commitments.

Common questions

How much should I save? It depends on your income, your commitments, and your goals. A common starting point is a 3 to 6 month emergency fund covering essential expenses, then a specific goal. Your Money Coach recommends a target for your situation.

What if my income is irregular? MyBudget builds plans around real income patterns, including seasonal, self-employed, and Fly-in Fly-out patterns. Your plan smooths the peaks and troughs so savings still happen.

Can I access my savings if I need them? Yes. Your savings sit in your own account. MyBudget just makes sure the money moves there consistently.

Does MyBudget earn interest on my savings? Your savings sit in your own account and earn any interest that account pays. MyBudget does not take a cut of interest earned on your savings.

Related pages

- [Budgeting](/services/budgeting/) for the underlying 12-month plan that makes saving possible - [Bill Payment Management](/services/bill-payment-management/) that clears the path for saving - [Family and Household Budgeting](/services/family-and-household-budgeting/) for shared goals - [Buying a Home](/scenarios/buying-a-home/) - [Having Children](/scenarios/having-children/) - [Retirement Planning](/scenarios/retirement-planning/) - [Savings Goal Calculator](/calculators/savings-goal/) to try the numbers yourself

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/) and speak with a Money Coach.