

## PENNY WISE

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# Save when you can

The biggest mistake is not learning the habit of saving properly. Consider using automatic deductions from your paycheck or automatic transfers from your checking account into a savings or investment account to make forming this good habit as painless as possible.

- Warren Buffet



I have been a big fan of this great investor who also happens to be a billionaire. From his various advices, I have learned to live well, and spend money carefully and wisely, but most importantly, to save. Saving should be a top priority because we never know how long we are going to live. One thing we should always remember is to never become dependent on anybody - be it your parents or children or any other well-to-do relative. When the time comes we should leave this world with our dignity intact.

I am always reminded of the Aesop fable of the Ant and the Grasshopper. The clever ant worked and saved round the year so that when winter came he would be well prepared. The grasshopper in the meantime was hopping and chirping to his heart's content with no intention of doing any work. When winter came he was in a dire state while the hard working ant was content and comfortable. 'It

is best to prepare for the days of necessity!'

Here is some of the things I recommend for a good financial standing: Remain modest in living even if you are very well to do. Lavish spending will deplete your wealth faster than you think.

Instill the value of saving in your children. Do not spoil them with expensive gifts because very soon they will take these gifts for granted.

Do not indulge in shopping sprees, especially of things that you do not need. With some people this becomes like an addiction. Every time you feel like buying something expensive and useless, think twice and instead put that money into your savings account. Remember: a penny saved is a penny earned!

Once you have saved a substantial amount invest it in 'Shanchaya Patras' (Government Savings Bonds) provided you have not utilised your full quota.

There are various kinds of savings tools and your bank manager can help you with it. Also you can invest in fixed deposits, although banks are offering very low rates at the moment, the return is still better than money lying around in current accounts. Make sure you keep aside enough for your daily expenses or any kind of emergency that may arise.

Property investment is also a good option, but this is a long-term investment and you need to have a substantial amount to do it.

A friend of mine had invested heavily in properties when property prices were low and affordable, today if he were to sell any he would get many times more than what he initially paid for.

Learning to save is an art, once you start doing it you will realise it comes naturally. The benefits are enormous and it brings in a sense of financial and mental security.

Spending is not forbidden, of course everyone needs to do it, but do not waste your money unnecessarily and most importantly, live within your means.

Photo: Collected

মাথা ঠান্ডা রাখার প্রাকৃতিক গুণে ভরা  
ড্রাগো বোটানিয়া সমৃদ্ধ

তিল  
কদুর তেল



- মাথা ঠান্ডা রাখে
- মাথা ধরা ও ক্লান্তি দূর করে
- চুলের গোড়ায় পুষ্টি জোগায়
- চুল পড়া বন্ধ করে