

- You, at least partly, preserve the value of your money against inflation.
- You accumulate funds to achieve your financial goals.
- You can meet a sudden need for cash.
- You put a check on your spending and manage your personal finances properly.
- You are able to use your bank statements to prove your financial standing.

The money you save can be used for many things including:

- Acquiring or constructing a house.
- Acquiring a car.
- Paying for the education for your children and your own further education.
- Caring for your children or ageing parents.
- Ensuring a comfortable retirement.
- Providing yourself financial support during periods of unemployment.
- Providing for other emergencies.
- Providing start-up capital for a small business

You too can save for the future.

INTEREST

You can earn additional money on the money you save. This is called Interest. The interest paid on savings accounts vary from one financial institution to another.

Savings accounts attract higher interest than current accounts. Current accounts normally attract interest only when a certain amount of deposit is reached.

Spend wisely so you have money left to save.

Make a conscious effort to save some of your earnings. It will prove useful in times of need.

HOW AND WHERE YOU CAN SAVE?

Once you decide to save your money you can do so with a financial institution such as a bank or another financial institution. There are processes for opening an account with a financial institution. Contact a few financial institutions for information about their savings arrangements and select your preferred financial institution based on the information you receive. Their staff will be happy to assist you to open an account and start saving with them.

Keep your money in a safe place.

HOW TO CHOOSE THE RIGHT KIND OF SAVING PRODUCT

There are many saving products offered by different financial institutions. You need to talk to a financial institution or to your personal financial advisor to determine the kind of saving product that is best suited to your particular need. Some of the factors to consider may include the interest rate offered on the account and additional services offered to account holders.

WHO CAN SAVE?

Anybody who receives income and wants to achieve any financial goal, ensure retirement income or wants to generate extra resources to protect his or her future well being is advised to save. Age does not place a limit on who can save.

WHEN SHOULD YOU SAVE?

You should save while you are earning an income, and at a time that it will not put financial burden on you. You may obtain professional advice to help you save so you feel satisfied that you understand the commitment you are making.

HOW TO MANAGE YOUR SAVINGS?

The fact that you have given your money to a financial institution to manage for you does not mean that you should take a back seat. You have to be part of the management and growth of your money. There are some things you have to do to ensure the growth and security of your money. They include the following:

- Save regularly. It is important to view saving as a process, not a one-time event.
- Save small or large amounts which should not be a financial burden on you.
- Once you have decided on a saving arrangement that appeals to you, arrange for an amount of money to be regularly withdrawn from your income and transferred into your savings account.
- Don't put all your earnings into a current account. To keep/save some of the money you have earned, set up an automatic transfer from your current account to your savings account. Use what remains in the current account as your spending money according to your budget.
- Stay in contact with the financial institution you save with so that you can monitor your savings. What you save is subtracted from how much you make and the balance is how much you have available to spend. Formula: Earnings – Savings = Amount for spending
- Always keep a record of your expenses. Since you have more control over how much you spend, it is wise to take a critical look at your expenses.
- Save your loose change. Putting aside loose change of K1 a day over the course of the year will allow you to save K365.

You will be a successful saver if you review the information you are given, ask questions, and make sure you understand what you are doing.

SAVING - SOME USEFUL TIPS

OPENING AN ACCOUNT

Financial institutions recognise the important responsibility they take on in managing your money. They, therefore, take steps to ensure that your money is safe and only you can have access to it.

One of the ways in which they do this is by working with you to secure your money with your personal details. The initial process in opening an account, therefore, involves providing information about yourself on documentation provided by the financial institution. Below, we present the basic steps for opening an account with a financial institution:

Ask an official of the institution about the different forms of accounts they offer.

Once you receive the information either orally or in writing, take a bit of time to think about it and relate it to your current situation and your financial need;

Select the account option that best fits your life situation.

The staff of the financial institution will give you a form to complete and will help you to complete it. This form usually requires the following information:

- a. Name;

- b. Date of birth/age;
- c. Occupation;
- d. Address;
- e. Identification e.g. National Registration Card, passport, birth certificate, driving licence, etc

The financial institution may verify your personal information and address using any one or more of the following methods:

- Utility bills such as an electricity, water, telephone or property rate bill. Some financial institutions may also accept any of the mentioned bills in the name of your landlord;
- Obtaining a reference from a professional or a letter from your employer or school;
- A known customer of the regulated institution; or
- A customary authority, civic or community leader that knows you.

Make sure you understand which type of saving products you need.

FINANCIAL SERVICE PROVIDER

Once you go through the formalities and have an account opened for you, you will be given a savings book (where applicable) for a savings account or a cheque book for a current account.

The financial institution will also record your signature or thumbprint as your mark that authorizes them to pay money out from your account to you or anyone you sign a cheque for.

You earn interest on the money you save.

Opening an account is a serious decision. Make sure you ask questions about particular savings products of the financial institution and its offerings before opening your account.

DEPOSITING (OR PAYING) MONEY INTO YOUR ACCOUNT

Once your account is set up you can go to your bank or your deposit taking financial institution regularly and pay your money to an accredited officer who will add it to the money in your account. Every financial institution has very strict processes for ensuring that monies paid in by their customers are properly credited to their accounts.

You will be asked to complete a pay-in-slip on which you will record the amount you are paying. A copy of the pay-in-slip will be stamped and given to you by the accredited officer. Keep the pay-in-slip well. It is your proof that you have paid money into your account and will also help you keep track of your savings.

WITHDRAWAL - TAKING MONEY FROM YOUR ACCOUNT

Once you have put money in your current account, be it a savings or current account, you can withdraw amounts you need from time to time.

WITHDRAWAL FROM SAVINGS ACCOUNT

To take money from your savings account, you can go to your financial institution and collect the money after completing and handing over a withdrawal form to an accredited officer.

WITHDRAWAL FROM CURRENT ACCOUNT

To withdraw money from your current account, you have to write a cheque which you can cash from your financial institution or ask someone else to cash.

You can also withdraw money from a machine called an Automated Teller Machine (ATM). An ATM is a machine through which you can transact business with your bank without a bank official present. It can save you time because you do not have to wait in a queue at the bank. Ask your financial institution about an ATM and they will be happy to help you use one.

You can use your ATM card at your bank's ATM machine or any other bank's ATM machine that can accept your card. Plan the use of your ATM card well as frequent withdrawals at an ATM machine costs you more money.

SAVING YOUR MONEY - YOUR QUESTIONS ANSWERED

Q. Why should I save only with licensed financial institutions?

A. The operations of all licensed financial institutions are regulated by government agencies, therefore if you save with them, your money is protected against damage, loss, or theft.

Q. If I want a loan, can I use my savings as collateral?

A. You may not necessarily use your savings as collateral but they may enable the financial institution you intend to borrow from to assess your capability to repay the loan. A good record of saving will increase your chances of obtaining a loan.

Q. Why do customers face delays when they want to withdraw money from their savings?

A. In most cases, the time spent by the customer at the bank are the times needed by the financial institutions to check thoroughly to ensure that the withdrawal request is being made by the customer and not by someone else. This is done to protect the customer's money.

Q. Do I have to know how to sign my name before I can operate an account?

A. You can use thumbprint in place of signature for cheques you issue and withdrawal forms you fill, but clearance of your cheque is made easier if you learn how to sign your cheques.

Q. What should I do if there is a change in my address?

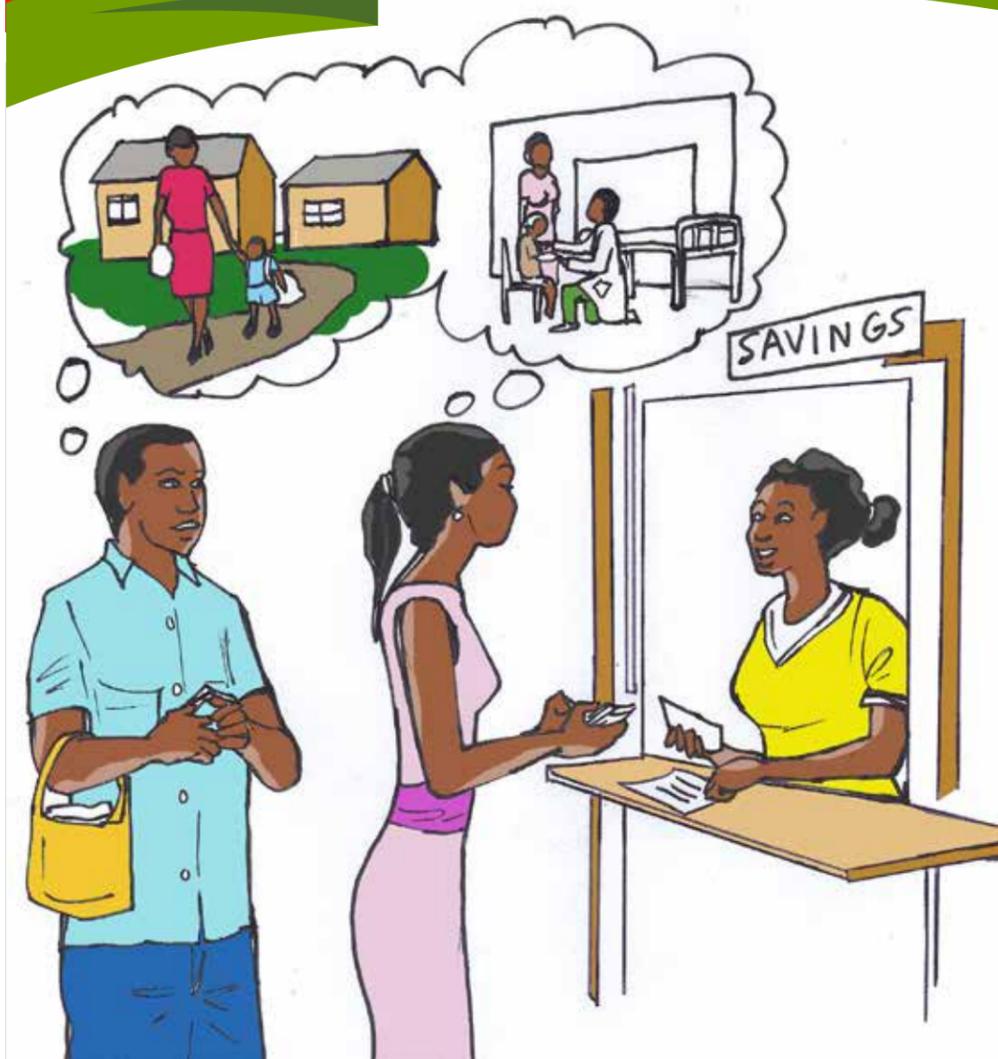
A. You must always notify your financial institution if you change your postal or residential address so that it can always contact you.

FINANCIAL EDUCATION FOR ZAMBIA



NZYOMWEELEDE KUZYIBA KUJATIKIZYA KUYOBOLA MALI (TONGA)

KNOW MORE ABOUT SAVINGS



NYZYMWEELEDE KUZYIBA KUJATIKIZYA KUYOBOLA MALI!

Kuyobola mali caamba kubikka ambali mali amwi ngomujisi kutegwa mukaabelesye kumbele. Cili mbuli mulimi wamapopwe mbwayobola mapopwe amwi ngaatebula kutegwa akaabelesye kumbele (mbuli kusyanga mainza aabola)

Bantu balayobola mali munzila zyaandeene-andeene, pele banji bayobola muma saving akkaunti aamumbunga zilanganya mali mbuli mabbanga. Alimwi bamwi balayobola mali aabo kwiinda mukwaasisa mumatilesi, aawo mpoboona, kumitwe yabulo nokuba kwaazikka ansi muzigumbuli. Pele nzila zimwi eezi zyakuyobola mali tazili kabotu nkaambo ziindi zinji mali aaya alanyonyooka naa kusoweka nokuba kubbigwa. Alimwi imali aayobolwa munzila eezi taavwuli pe. Aboobo ncamaano kapati ikuyobozya mali kumbunga zilanganya mali kwalo ooko nkwaayakubambwa kabotu alimwi akujana mpindu.

Aboobo ciindi notwaamba zyakuyobola mali, twaamba kuyobozya mali kumbunga zizumizyidwe ikulanganya mali alimwi izipa mpindu kumali aanu mbuli mabbanga alimwi ambunga zimwi.

Inga kumuyeeya kuti mali ngomujana taakwani kuula zyoonse nzyoyandika, pele mweelede kusolekesya kuyobola mali. Taakwe bubi naaceya buti, mweelede kuba acilengwa cakuyobola mali.

INO KULI MAAKKAUNTI AALIBUTI MOMUKONZYA KUYOBOZYA MALI?

Kuli maakkaunti aandeene-andeene aabelesyegwa kuyobola mali mbuli mumabanga. Oonse maakaunti aaliko azwa kumisyobo yobilo yamaakaunt iijanwa mumbunga zilanganya mali. Mazyina aawo ngu:

SAVINGS ACCOUNT (MUCIKUWA):

Eeyi ni akkaunti kubbanga naa kumbunga iilanganya mali mwalo mali mwaakonzya kuyobozyegwa alimwi alakonzya kubwezyegwa kwiinda mukusaina kapepa kakubwezela mali, alimwi balapa ampindu kumali aayoboyedwe. Pele ziindi zinji mali aali mumaakaunti aaya taakonzyi kubwezyegwa kufwumbwa ciindi mukamwini naayanda, kutegwa impindu yawo ikomenene. Aboobo ma savings akkaunti alapa mpindu kumali aali mwaakkaunti.

Kuyobola mali caamba kubikka ambali mali amwi ngomujisi kutegwa mukaabelesye kumbele.
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CURRENT ACCOUNT (MUCIKUWA):

Eeyi ni akkaunti kubbanga naa kumbunga iilanganya mali mwalo mali mwaakonzya kuyobozyegwa alimwi alakonzya kubwezyegwa kwiinda mukubelesya cekki naa kakkaadi kakubwezela mali. Mulakonzya kugwisya mali mumaankaunti obilo aaya kufumbwa kuti banga naa mbunga eeyo kuli mali aanu kijjalukide.

Amubone kuti mwamvwisya zyoonse zijatikizidwe mububambe bwakuyobozya mali mbomuyanda kusala
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INO NKAAMBO NZI NCOMWEELEDE KUYOBOLA MALI AMWI?

Ino nciinzi ciinga cacitika kuti naamwaabelesya mali oonse ngomwajana sunu? Caamba kuti junza tamukaconzyi kulanganya zintu zyoonse ziyanda mali. Aboobo cilikabotu kuyobola mali amwi ngomujisi sunu kutegwa mukaabelesye juunza.

Kuyobola mali kulaampindu kubantu baandeene-andeene munzila zyaandeene-andeene. Ntootu tumwi twaambo ncomweelede kuyobozya mali kubbanga naa mbunga zimwi zilanganya mali.

Kuyobozya mali:

- Kukwabilila mali aanu, taakonzi kubbigwa naa kusoweka.
- Kugwasya kuti mali aanu atamani nguzu mukuya kwaciindi.
- Kupa kuti mali aanu kaayabuvwula kutegwa mukaabelesye kuzintu nzyomuyanda.
- Kugwasya kuti kamutabelesyi cabuyamba mali aanu alimwi ukwayendelezya kabotu.
- Kumugwasya kuzyiba mali ngomujisi kwiinda mukulanga mapepa ngobapa aatondezya mali aaliko alimwi angomwakabweza kale.

Imali ngomuyobola alakonzya kubelesyegwa kucita zintu zinji mbuli:

- Kuula naa kuyaka n’ganda.
- Kuula mootokala.
- Kulanganya bana banu alimwi abazyali banu bacembeede.
- Inga amugwasya mwakuleka milimo.
- Inga amugwasya ciindi nomutabeleki.
- Inga amugwasya ciindi nokwaboola zintu zyatali kulangilwa.
- Inga amugwasya kuba antalisyo yamakwebo

Anywebo mulakonzya kuyobola mali aakubelesya kumbele.
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INTEREST (MPINDU)

Mulakonzya kujana mpindu kumali ngomwayobozya. Eeyi mpindu iitwa kuti Interest. Mpindu iipegwa kumali aabikkidwe mu savings account ilaindana-indana mumbunga zilanganya mali zyaandeene.

Ma savings account alapa mpindu mpati kwiinda ma current account. Ma current account alajana mpindu liliikke buyo naa mwabikka mali kusika kumweelwe umwi uubikkidwe. Amubelesye kabotu mali kutegwa mucaalilwe amwi aakuyobola.

Amusolekesye kuyobola mali amwi ngomujana nkaambo eeci ciyoomugwasya kapati lyamapenzi.
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INO MBUTI MBOMUNGA MWAYOBOLA MALI ALIMWI KULI?

Ikuti kamuyanda kuyobozya mali, mulakonzya kucita oobo kwiinda mukwaatola kumbunga ziyobola mali mbuli mabbanga naa mbunga zimwi buyo zicita boobo. Kuli zimwi zintu nzyomwelede kucita kutegwa mujaluzye akkaunti kumbunga iyobola mali. Amubuzyebuzye kumbunga zyaandeene-andeene kuti mumvwe bubambe bwabo bwakuyobola mali, mpoonya amusale nkomuyootola mali aanu kwiinda mukulanganya twaambo ntobamwaambila. Babelesi babo balikkomene Iyoonse kumugwasya kujalula akkaunti akutalika kuyobola mali kumbunga yabo.

Amwaabikke mubusena mwaatakonzyi kusoweka mali aanu.

MBOMUKONZYA KUSALA AKKAUNTI IIMWEELEDE

Kuli maakkaunti aasiyene-siyene aajanika mumbunga zilanganya mali zyaandene. Aboobo mweelede kubandika ambunga iilanganya mali naa muntu umwi uunga wamupandulwida kabotu kutegwa mukonzye kusala akkaunti imweelede. Zimwi zintu nzyomweelede kulanga nimpindu alimwi azimwi zibotu zipegwa ku akkaunti eeyo.

INO NGUNI UUKONZYA KUYOBOLA MALI?

Kufwumbwa muntu uuvwola alimwi uyanda mali aakucita cimwi cintu, nokuba kuyobola mali ngomwakabweza ciindi nomwakaleka milimo, nokuba aabo bayanda kuti bakakkale kabotu kumbele bakulwaizyigwa kuyobola mali. Myaka yakuzyalwa muntu njajisi tiikonzyi kumukasya kuyobozya mali.

INO NDILILI NOMWEELEDE KUTALIKA KUYOBOLA MALI?

Mweelede kutalika kuyobola mali ciindi nomucibeleka alimwi aciindi kuyobola mali amwi nokutakonzyi kumuletela buyumuyumu mubuumi bwanu. Mulakonzya kubuzyabuzya kuli basyaazibwene kutegwa mutabi akuzumbauzya ciindi nomutalika kuyobozya mali.

INO MWEELEDE KWAALANGANYA BUTI MALI AANU NGOMUYOBOLA?

Mbwaanga lino mali aanu mwaatola kumbunga zilanganya mali tacaambi kuti lino mweelede kuliiba kukkala kakunyina cimwi ncomucita. Mweelede kubikkila maano kubona kuti mali aanu ayaabuvwula. Kuli zintu zimwi nzyomweelede kucita kutegwa mali anu avwule alimwi atasoweki. Nzyeezi zintu zimwi eezyo:

- Kamuyobozya mali ciindi-aciindi. Mweelede kuyeeya Iyoonse kuti kuyobozya mali takucitwi ciindi comwe buyo kwamana pe.
- Kumuyobozya mali ngomukonzya kutegwa mutacaali mumapenzi
- Nomwamana kusala akkaunti njomuyanda kubelesya, amupange bubambe bwakuti mwezi-amwezi kumali ngomuvwola kakuzubulwa mali aamwi akutolwa ku akkaunti yanu.
- Mutabikki mali aanu oonse mu current akkaunti. Amupange bubambe bwakuti kufwumbwa mbwasasikila buyo mali mu akkaunti yanu, aayo ayeelede kuyobolwa kaaunka mukulaba kwaliso mu savings akkaunti yanu. Eelyo amubelesye mali aaceede mu akkaunti yanu yakuvwolela kuula zintu ziyandika kun’ganda.
- Lyoonse kamuzyi mali ngomwayobozya. Mali aakubelesya kun’ganda ngaayo aacaala mwamana kuzubula aakuyobola kuzwa kumali ngomuvwula.
- Lyoonse kamulemba zintu ziyandika kuula an’ganda. Mweelede kulangisya kuti tamuuli zintu zinyina mulimo.
- Amwaayobozye mali aajoka mwazwa kukuula zintu. Ikuti abuzuba kamuyobola K1 iyajoka kumusyika nkokuti mumwaka muyooyobola mali aasika ku K365.

Muyakuzwidilila mukuyobola mali ikuti Iyoonse kamulanga-langa twaambo ntomupedwe, ikuti kamubuzya mibuzyo alimwi ikuti kamumvwisya zintu nzymucita.
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TWAAMBO TUMWI NTOMWEELEDE KUZYIBA CIINDI NOMUYANDA KUJALULA AKKAUNTI YAKUYOBWEDA MALI
Imbunga zilanganya mali zilizyi mukuli ngozijisi wakubamba kabotu mali aanu. Aboobo balabikka nzila zyakwaakwabilila cakuti kunyina muntu uumbi uunga waabweza cita ndinywe buyo nyolikke.

Nzila imwi njobabelesya kukwabilila mali aanu njakubweza twaambo toonse tumupandulula nywebo. Aboobo cintu cakutaanguna kucita ikujalula akkaaunti nkubapa twaambo tumupandulula toonse kwiinda mukulemba mapepa ngomupegwa kuzwa kumbunga iilanganya mali. Ansi aawa twalemba zimwi zintu ziyandika kutegwa mujalule akkaunti:

- Amubuzye mubelesi wambunga iilanganya mali eeyo kujatikizya misyobo yamaakkaunti njobajisi.
- Mwamana kupandulwidwa naa kubala, amutole kaindi kuyeeya twaambo ntomwamvwa akubona mbotweendela abukkale bwanu amali ngomujisi;
- Amusale akkaunti yeendelana abukkale bwanu.
- Mubelesi wambunga eeyo uyakumupa foomu yakulemba alimwi uyakumugwasya kwiilemba kabotu. Foomu eeyo ilalangilwa kuti inakujsi twaambo ootu:
 - Izina;
 - Mwaka ngomwakazyalwa/myaka njomujisi;
 - Mulimo ngomucita;
 - Adilesi
 - Cinyongole

Imbunga iilanganya mali ilakonzya kusinizya kuti kulipandulula kwanu alimwi a adilesi njomwapa nzyamasimpe kwiinda mukubelesya nzila mbuli zyeezi:

- Mapepa aakubbadela malaiti, maanzi, luwaile naa mapepa aakubbadelela nyika mpomukkala. Alimwi mbunga zilanga mali zimwi zilazumina mapepa aali woonse aambwa atala awa aali muzina lyamukamwini n’ganda njomukkala;
- Balakonzya kubuzya-buzya kujatikizya ndinywe kuzwa kuli bamwi babeleka naa lugwalo kuzwa nkomubeleka naa kucikolo;
- Kuzwa kumuntu uuyobozya mali kumbunga eeyo naa
- Basibbuku, naa beendelezi bamwi bamucilawo canu ibamuzyi kabotu.

Amubone kuti mwasala kabotu akkaunti njomuyandika
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Mwaakumana kucita zyoonse ziyandika akujalula akkaunti muyoopegwa bbuku lyakuyobweda mali (ikuti kakuyandika) mu savings akkaunti naa ibbuku lyama cekki mu current akkaunti.

Alimwi imbunga eeyo nkomwatola mali aanu iyakuyobola ikusaina kwanu naa signature naa kusimba kwamunwe wanu mupati wakumaanza zyalo nzyomuyakubelesya kubweza mali kuzwa mu akkaunti yanu kumupa nywebo naaba muntu umwi ngomwasainina cekki.

Muyakujana mpindu kumali ngomwayobozya

Ikujaluzya akkaunti ncintu cilemu kapati. Aboobo amubuzye zyoonse ziyandika kuzyiba kujatikizya mbunga eeyo kutegwa bamupandulude bubotu bwabo boonse kamutanajuluzya akkaunti.
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IKUBIKKA MALI MU AKKAUNTI YANU

Mboyajalulwa buyo akkaunti yanu, mulaangulukide kuunka kunoobikka mali Iyoonse kwiinda mukwaapa kumubelesi umwi uubeleka ooko walo uuyakwaabikka kumali ngomwakayobozya kale mu akkaunti yanu. Mbunga zyoonse zilanganya mali zilabikkila maano kapati kwaamba kuti mali oonse aaletwa abantu abikwa mumaakaunti mwaayeled.

Muyoopegwa tupepa ntomuyoolemba twakuyobozya mali twalo mpomuyoolemba mweelwe wamali ngomwaleta. Kapepa komwe aali tootu kayoosimbwa nsimbi akumupa. Amukakayobole kabotu kapepa aaka. Mbumboni bwakuti mwakabikka mali mu akkanti yanu alimwi tunoomugwasya kuzyiba naa mwayobola mali ongaye.

KUGWISYA MALI MU AKKAUNTI YANU
Kufwumbwa buyo naa mwabikka mali mu akkaunti yanu, mulakonzya kwaabweza ciindi naayandika.

KUGWISYA MALI MU SAVINGS AKKAUNTI

Ikuti kamuyanda kubweza mali kuzwa mu savings akkaunti yanu, mweelede kuunka kumbunga nkomuyobweda mali akusaina kapepa kakugwisyizya mali kumane mukape mubelesi uulanga mulimo ooyo. Mpoonya bayakumupa mali ngomuyanda.

Mulakonzya kubelesya ka ATM kumuncini wakubbanga Iyanu naa kumincini yamabbanga amwi iizumina musyobo waka ATM kanu. Kamuzyi kuti kuli kubbadela ciindi coonse nomubelesya ka ATM, aboobo amukabelesye camaano.
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KUGWISYA MALI MU CURRENT AKKAUNTI

Ikuti kamuyanda kubweza mali kuzwa mu current akkaunti yanu, mweelede kulemba cekki yalo njomukonzya kubelesya nywebo naaba kutuma muntu uumbi kuyobweza mali kuzwa ooko nkomuyobweda mali. Alimwi mulakonzya kubweza mali kuzwa kukancini kamali kaabaanda kategwa Automated Teller Machine naa ATM mbufwaafwi. Kancini ka ATM inga kamupa mali aanu kakunyina kubonana ababelesi babbanga kuli mali aanu. Inga kamugwasyiizya kutasowa ciindi nkaambo tamukaimi mumilaini iijanika mumabbanga. Amubabuzye nkomuyobweda mali kujatikizya ka ATM kutegwa bakamupe komwe.

Mulakonzya kubelesya ka ATM kumuncini wakubbanga Iyanu naa kumincini yamabbanga amwi iizumina musyobo waka ATM kanu. Kamuzyi kuti kuli kubbadela ciindi coonse nomubelesya ka ATM, aboobo amukabelesye camaano.
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BWIINGUZI KUMBUZYA YANU IJATIKIZYA KUYOBOLWA KWAMALI AANU
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Mubuzyo. Ino nkaambo nzi nceelede kuyobola mali kumbunga zilikke zizumizidwe amulawo?
Bwiinguzi: Milimo yoonse yambunga zizumizidwe amulawo yeendelezyegwa a mfwulumende, aboobo ikuti naa mwayobozya mali kumbunga eezi, nkokuti mali aanu taakonzi kunyonyooka, kusoweka naa kubbigwa.

Mubuzyo. Ino inga ndabelesya mali ngendakayobola ikubweza looni?
Bwiinguzi: Peepe, pele mali ngomujisi agwasya mbunga eeyo nkomuyanda kubweza mali kucikonzya kuzyiba mbomukonzya kubbadela. Mpuwo mbotu yakuyobola mali ilakonzya kumukomezezya coolwe cakupegwa looni.

Mubuzyo. Ino nkaambo nzi kubbanga ncootoola ciindi kuti muntu apegwe mali ngayanda?
Bwiinguzi: Ciindi muntu ncalindila kubbanga kuti apegwe mali aakwe cilayandika nkaambo ibabbanga inga bayanda kusinizya kubona kuti ndinwe nobeni nomwaboola kubweza mali kutali muntu uumbi. Balacita oobo ikuyanda kukwabilila mali aanu.

Mubuzyo. Sena ndeelede kuziba kusaina zina Iyangu ciindi kanditana jalula akkaunti?
Bwiinguzi: Muciindi kususaina, mulakonzya kusimba amunwe mupati wakumaanza amacekki alimwi amapepa aakubwezela mali ngomwalemba, pele cilauba cekki kubbadelwa ikuti kamucizyi kusaina.

Mubuzyo. Ino ncinzi ncondelede kucita ikuti ndacinca adilesi?
Bwiinguzi: Lyoonse mweelede kuzyibya mbunga ooko nkomuyobozya mali ciindi nomwacinca adilesi yakumposo alimwi a naa mwalonga abusena mpomukkala.

LWIIYO LWA MALI MU ZAMBIA

KNOW MORE ABOUT SAVING!

Saving means putting money aside from what you earn today for future use. It is like a maize farmer not consuming all the maize harvested during a current season, but reserving some for future use (e.g. for planting the next season).

People save money in different ways, of which the most common is a savings account with a financial institution such as a bank. Some also save their money by keeping it in a mattress, under their pillow or even bury it in a container. However, some of these methods of saving are largely unsafe as the money often ends up damaged, lost or stolen. Monies saved in such a manner also do not increase in value. A wiser approach is to put what one saves under the care of a financial institution where the savings are protected and increase in value.

Therefore when we talk of saving here, we mean keeping your money with a licensed financial institution that specializes in protecting monies and increasing their value such as commercial banks or financial institutions.

You may think your income is too low to cover your daily expenses, but you can still make an attempt to save. It doesn’t matter if you are small; the aim is to get into the saving habit.

WHAT TYPES OF ACCOUNTS ARE AVAILABLE TO YOU?

There are many different kinds of accounts used in saving money in an institution like a bank. All of them are variations of two main types of account offered by financial institutions, namely:

SAVINGS ACCOUNT:
This is an account with a bank or a deposit taking financial institution into which deposits are made and and from which funds can be withdrawn by the filling of a withdrawal form and which pays interest on balances held. Generally, withdrawals out of such an account are not made very frequently so that the benefit of interest on balances can be enhanced. Savings accounts – therefore pays interest on balances held.

Saving means putting money aside from what you earn today, for future use or needs

CURRENT ACCOUNT:
This is an account with a bank or a deposit taking financial institution into which deposits are made and from which withdrawals are made by cheque or debit card. Both of these accounts allow you to withdraw money at any time the financial institution is open.

Make sure you understand the savings arrangement you are going into
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WHY SHOULD YOU SAVE?
What happens if you earn money today and spend all of it today? You start tomorrow with no money and you may then be unable to meet your financial needs. It is, therefore, good to save some of the money you earn today for tomorrow.

Saving can be beneficial to different people in different ways. Below are some of the reasons why it is good to save with a bank or other financial institution.

By saving,

- You keep your money safe.