### 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.

- · You keep your money safe.
- · 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.
- · Acquring 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.

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-inslip 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

### 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 asses your capability to repay the loan. A good record of saving will increase your chances of obtaining

### 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









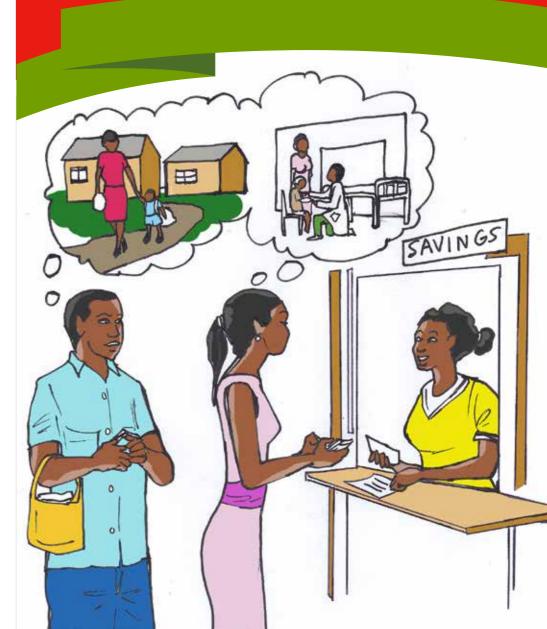






# **KUYUKA BYA KUFISHA MALI** (KAONDE)

**KNOW MORE ABOUT SAVINGS** 



### KUYUKA BYA KUFISHA MALII

Kufishapo mali ke kushapo mali amo o twikala nawo kuba'mba tukeengijishe kulutwe na lwendo. Byonkatu byuba njimi. Inge njimi wafumya mataba mu bujimi kechi upotesha nangwa kujatu onse ne. Ushapo a kwingijisha mu moba a kulutwe (nabiji a kubvala mu mwaka mukwabo).

Bantu bafisha mali mu mashinda avula. Jishinda jayukanyikwa ke ja kufisha mali ku kipao nabiji ku banki. Kabiji bakwabo bafya panshi ya mwanya nangwa panshi ya pilo nangwatu kubika mu kikopo ne kwikizhika panshi. Nangwa byonkabyo, ano mashinda kechi awama ne, mambo mali akonsha kweleka nangwa konaika. Kimo kimve ne kwiebatu ku bantu bakwabo. Kufva mali kwingiiisha ano mashinda kechi mufuma nsubo ne. Jishinda jawama ke kufisha mali ku bipamo bya mali bya yuka kulama bulongo mali kabiji ko bakonsha kwimubikilako nsubo.

Onkao mambo tubena kwimubulako namba mwakonshatu kufisha mali ku bipamo byo baswisha kulama mali abyo byakonsha kwimulamina bulongo mali ne kwiananuna nangwa kwimubikilako nsubu nabiji mabanki nangwa bipao

Kimo kimye mwakonsha kulanguluka'mba mali o mwikala nawo akepa. Nangwa byonkabyo esekai kufishapo amo. Nangwa kechi mwikala na mali avula ne, kufyapo amo kukemulengela kwikala na kisonso kya kukeba kufishangapo amo.

#### ÑANYI MAAKAUNTI AJIKO?

Maakaunti nangwa mashinda akufishamo mali ku banki avula. Onse aponena mu mashinda abiji o mwakonsha kufishamo mali ku bipamo bya mali nabiji ku banki:

### AKAUNTI YE BATELA MU KIZUNGU AMBA SAVINGS ACCOUNT:

Mwafwainwa kushinkwisha uno akaunti ku banki nangwa ku kipao kikwabo kiswa kufishako mali, ko bakonsha kwimubikilako nsubu kabiji ko mwafwainwa kufumyako o mubena kukeba. Pa kufumya mali mwakonsha kunemba kapepala kakufumishapo mali. Umvwe mukeba kuba'mba mali enu ananukenga, kechi mwafwainwa kufumyangako javula ne. Ku uno akaunti bakemubikilangako nsubu kwesakana na mali ajimo.

# Kufishapo mali ke kushapo mali amo o twikala nawo kuba'mba tukeengijishe kulutwe na lwendo.

### AKAUNTI YE BATELA MU KIZUNGU AMBA CURRENT ACCOUNT:

Mwafwainwa kushinkwisha uno akaunti ku banji nangwa ku kipao kikwabo kabiji mwakonsha kufumyatu mali kana na cheki nangwa na kikachi.

Mwakonsha kufumya mali mu ano onse maakaunti umvwe mwashinkwisha ku banki.

### Mwafwainwa kuyuka akaunti ye mukeba kushinkwisha

### MAMBO KA A KUFILA MALI KU BANKI?

Ki ka kimweka umvwe mwaikala na mali ne kwiengijisha onse pa kimve kimo? Inge kva kuba saka mupwisha mali onse o mwikala nawo, bintu byakonsha kukatazha. Onkao mambo kyanema bingi kufishako mali amo akwingijisha umvwe bintu byakatazha

Bantu bamo mali o bafisha akonsha kwibakwasha mu bimye bimo. Pano pajipo bishinka bimo ene mambo o kyanemena kufisha mali ku banki nangwa ku bipamo bikwabo bya mali

Umvwe mwafisha mali ku bipamo bya mali,

- · Mwalama bulongo mali.
- Inge mali enu aji mu banki, mu kimye bumamya kyo bubwela panshi mali ekalatu byo aji.
- · Mali avula akuba mwaingijisha ku bintu bikwabo.
- · Mwakonsha kwiengijisha ku bintu bisolomokatu
- Mwakonsha kwingijisha cheke ne kwikala na kisuse.
- Mwafwainwa kuyuka mali o muji nao ku banki kwingijisha pepala wa kuyukilapo mali ajiko.

Mali o mufisha ku banki akonsha kwingila ku bintu bikwabo byavula nabiji:

- Kushimika nangwa kupota nzubo;
- Mali a kupana ku sukulu umvwe mukeba kunungapo ne a kupaina baana ku sukulu; Mwakonsha kulaminamo baana nangwa bansemi umvwe bakoma;
- · Pakuba umvwe mwatambula penshonyi kechi mwayanda ne;
- · Kwilaminamo mu kimye kyo mubena kubula kwingila;
- · Kwiengijisha ku bintu bisolomokatu;
- Mwakonsha kwiengijisha kutatwilamo busulu.

### Mwakonsha kufisha a kwingijisha kulutwe na lwendo.

NSUBII Bakonsha kwimubikilapo mali pa mali o mwafisha. Ino itongolwa'mba nsubu. Nsubu iilatu na banki ye mwafishako mali yenu.

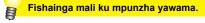
Inge akaunti ye mwashinkwisha ke Savings accounts bakemubikilangako kajali kananukako kukila inge mwashinkwisha akaunti utelwa'mba mu Kizungu amba current accounts. Umvwe mwashinkwisha akaunti wa Current accounts bakemubikilako nsubu kanatu mwafikisha kipimo kyo bemutongwela.



### Ibikaingako kufishako mali amo.

### NANCHI KWEPI KO MWAKONSHA KUFISHA MALI KABIJI MWAKONSHA KWIAFYA BYEPI?

Umvwe mwafuukulapo kufishangapo mali amo mwafwainwa kufishangatu ku banki nangwa ku kipamo kya mali kikwabo kyo baswisha kulama ne. Kuji byo mwakonsha kulondela pa kushinkwisha akaunti ku banki. Patanshi mwafwainwa kuya ku mabanki avula pakuba muyuke ko mukeba'mba mufishenga mali enu. Mabulang'ano o akalengela'mba musale bulongo banki kwakufishanga mali. Bamingilo bakemukwasha ne kwimubula byo mwakonsha kuba pa kushinkwisha akaunti.



### BYO MWAKONSHA KUSALA JISHINDA JAWAMA KUFILAMO MALI

Mabanki aji na maakaunti avula o mwakonsha kushinkwisha a kufilamo mali yenu. Mwakonsha kwisamba na bantu bengila mu banki nangwa muntu mukwabo wayuka bya kufisha mali kwimubula bulongo akaunti yo mwakonsha kushinkwisha vo bakonsha kwimubikilangako nsubu vafikilamo.

Mwafwainwa kuyuka nsubu yo bakemubikilangako ne bintu bikwabo bya kulabijila byalamata akaunti yo mukeba kushinkwisha.

#### **BANANYI BAKONSHA KUFISHA MALI?**

Muntu yense winqila kabiji ukeba kufisha mali akukenqijisha ku kintu kikatampe, akukelaminamo umvwe waleka nkito nangwa ukeba kunanuna mali a kwingijisha mu bwikalo kulutwe na lwendo kushinkwisha akaunti. Kechi balondela amba kana muntu wakoma po po akonsha kushinkwisha akaunti ne.

### NG'ANYI KIMYE KYO MWAKONSHA KUFISHANGA MALI?

Mwakonsha kufishanga mali inge kya kuba mwingila kabiji kimye kya kuba kechi kikemukatazhanga kutwalako mali ne. Mwafwainwa kuyuka kine kintu kyo mubena kutwajila mali ku banki pakuba mwatwajijila kufishanga mali.

### NANCHI MUKATWAJIJILA KUFISHANGA MALI KU BANKI?

Inge mwatwala mali ku banki kechi amba pano mubulenga kutwalako akwabo ne. Ke mwingilo wa kumona amba mubena kutwalako mali ne kumona amba ananuka. Kuji bintu bimo byo mwafwainwa kuba kuba 'mba musuminwe' mba mali anu abena kunanuka ne kulama bulongo. Bino byo bimo byo mwakonsha kuba:

- Saka mutwalako kikupu. Kyanema bingi kufishanga mali ku banki kikupu, kechi kufishako jimo ne.
- Mwafwainwa kutwalangako jali kacheche kacheche nangwa kabayako pakuba kechi mwakankalwa ne.
- · Umvwe mwafuukula kushinkwisha akaunti yo musaka ku banki, mwafwainwa kuyuka mali o mubena kukeba kukatwalanga ku banki kufuma pa mali o mutambula ku nkito.
- · Kechi mwafwainwa kubika mali enu onse o mutambula mu akaunti muji mali o mwingijisha jonse ne. Mwafwainwa kufuukula mali a kufisha ku banki pa ñondo pa ñondo. Ashalapo o akwingijisha kupotamo byo bonse bya kwingijisha mu yewo ñondo.
- Mwafwainwa kuyukanga mali mu akaunti yenu ku banki byo abena kwenda. Mwafwainwa kuyuka mali mwafishako ne ashalapo akwingijisha. Labijilai jino jishinda: Mali o Mwatambula - Mali Akufisha = Mali Akwingijisha (ko kuba'mba mali o mutambula inge mwafumyapo akufisha ku banki pashala akwingijisha)
- Mwafwainwa kwikala na mutanchi wa bintu byo mwingijisha nangwa bya kupota. Ke mwingilo wenu wa kuyuka byo mukeba kupota kabiji mwafwainwa kutako muchima pakuba kechi mwaikala na kisuse ne.
- Mali a muwayawaya. Mali a mu wayawaya ashako inge mwapota bintu mwakonsha kwitulanga bulongo. Inge kya kuba saka mushalako na K1 pa juba pa juba, pa kuba'mba mwaka apwe mwakonsha kwikala na K365

Mali enu akonsha kunanuka inge kya kuba mwayuka bulongo bya kufisha mali, kwipuzha ne kuyuka kine kintu kyo mubena kufila mali ku banki.

### KUFISHA MALI KU BANKI - BISHINKA KUSHINKWISHA AKAUNTI

Banki ko mwashinkwisha akaunti bayuka kuba'mba mwingilo wabo wa kumona'mba mali enu abena kwingila bulongo. Kabiji mwingilo wabo ke wa kumona'mba mali enu bealama bulongo ne kumona'mba mwakonsha kwiatana umvwe mubena kwiakeba.

Jishinda jimo jo balaminamo bulongo mali enu ke kwimuyuka anweba bene bena mali. Batambula mazhina enu, keyala wenu ko mwingila ne bikwabotu byo bakeba. Pa kushinkwisha akaunti mwafwainwa kwibabula byonse byo bakonsha kwimuyukilako. Mwakonsha kunemba bino byonse pa mapepala o bemupa ku banki yo mubena kushinkwishako akaunti. Bino byo mwakonsha kuba inge ke mushinkwishe akaunti ku banki.

- Mwakonsha kutambula mapepala onse o bapana ku muntu ubena kushinkwisha akaunti ku banki.
- Umvwe bemulumbulwila nangwa mwatanga, mwafwainwa kulanguluka langulukapo ne kumona inge mukakonsha:
- Salai akaunti kwesakana na bintu byo mubena kuba mu bwikalo bwenu.
- Bamingilo ku banki bakemupa pepala pa kunemba byonse kabiji bakemukwashako kunemba bulongo byonse. Pa uno pepala mwakonsha kunembapo bino:
- a .lizhina:
- b. Juba jo mwasemenwe/myaka;
- c. Mwingilo;
- d. Keyala;
- e. Kayukilo nabiji, National Registration Card, passpoti, kitupa, driving licence, ne bikwabotu

Pa kuba'mba ba ku banki bayuke byonse byo mwanemba pa pepala amba bya kine bengijisha ano mashinda:

- · Bakeba kuyuka umvwe mupana misonko ya malaiti, mema, foni nangwa nzubo. Kimo kimye bakeba kuyuka jizhina ja mwina nzubo yo musonkela;
- Bakeba nkalata ya ko mwingila nangwa ku sukulu;
- Nkalata va muntu uji na akaunti ku banki vo mukeba kushinkwishako akaunti: nangwa
- Mfumu, kitumbafumu nangwa ntomesha wa mu kimasamasa wimuvuka.

### Mwafwainwa kuyuka bulongo akaunti yo musaka kushinkwisha.

### FINANCIAL SERVICE PROVIDER

Umvwe mwaleta byonse byo bakeba ku banki kabiji mwanemba byonse byapwa, bakemupa kabuku ka ku banki (ko kyakonsheka) inge mwashinkwisha akaunti wa savings account nangwa cheki (cheque) inge akaunti wa current

Ku banki bakayuka siginecha yenu nangwa kifwachi kyo mukengijisha pa kufumya mali ku banki nangwa kupana mali ku muntu ve mwapa cheki paji siginecha venu.



### Bakemubikilangako nsubu ku mali yenu o mufisha ku banki.

Kyanema bingi kushinkwisha akaunti. Onkao mambo mwafwainwa kuyuka bulongo byonse saka mukyangye kushinkwisha akaunti. Inge kechi mwaumvwisha byonse ipuzhai.

### KUFISHA (NANGWA KUBIKA) MALI MU AKAUNKI WENU

Umvwe mwashinkwisha akaunii mwakonsha kutwalanga mali enu ku banki. Mwafwainwa kupa mali enu pamo na pepala wa kutwajilapo mali ku banki ku wa mwingilo ukemunungila mali mu akaunti wenu. Ku banki bayuka bene mo bobila pa kuba'mba mali enu atwele mu akaunti wenu.

Mwafwainwa kunemba mali enu onse o musaka kufisha pa kapepala ka ku banki. Kope nangwa'mba kapepala kamo

bakembako nshimbi ne kwimubwezhezha. Lami kano kapepala bulongo. Ko kakumwesha amba mwafisha mali mu akaunti wenu kabiji kakwimusha kuyuka mali byo afika mu akaunti wenu.

### KUFUMYAKO- KUFUMYA MALI MU AKAUNTI WENU

Umvwe muji na akaunti ku banki, ko kuba'mba savings akaunti nangwa current akaunti mwakonsha kufumyangako mali kimye kyonse kyo mubena kukeba.

### KUFUMYA MALI MU SAVINGS ACCOUNT

Inge mukeba kufumya mali mu akaunti wenu mwakonsha kuya ku banki ne kunemba kapepala kakufumishapo mali ne kwikapana ku wamingilo mu banki.

### KUFUMYA MALI MU CURRENT ACCOUNT

Inge musaka kufumya mali mu akaunti wenu wa current account, mwakonsha kunemba cheki ne kwiipana ku banki nangwa kutuma muntu mukwabo amba atwale ne kwimutambwila mali ku banki.

Kabiji mwakonsha kufumwa mali pa lubumbulu paji munkinyi utelwa'mba Automated Teller Machine (ATM). ATM ke munkinyi ye mwakonsha kwingijisha kufyama mali kwakubula wa mwingilo ne. Kabiji kafwako kutaya kimye ne, mambo kafwako kupembelela mu munongo mu banki ne. Mwakonsha kunemba pepala wakutambwilapo kakikachi ka ATM, bakemupa kamo.



Mwakonsha kwingijisha kakikachi ka ATM pa munkinyi wa ATM wa ku banki ko mwashinkwisha akaunti wenu nangwa minkinyi ya mabanki akwabo akonsha kwitabisha kakikachi kenu ka ATM. Mwafwainwa kwingijishanga kakikachi kenu ka ATM bulongo mambo inge ne kwikengijisha bulongo bakemujangamo mali avula.

### KUFISHA MALI ENU KU BANKI

- KUKUMBULA MEPUZHO ENU

## BWIPUZHO. Mambo ka kyo nakonsheshatu kufila mali ku banki, muntu nangwa kampanyi ko baswisha

MUKUMBU. Tumpanyi tonse to baswisha nangwa mabanki alondela mizhilo ya kafulumende. Onkao mambo mali enu o mwafisha ku banki akalamwatu bulongo kabiji kechi bakeemo ku bangivi ne.

### BWIPUZHO. Umvwe nsaka kutambula loni, bakonsha kukwachilamo mali ami aji mu akaunti inge kya kuba nakankalwa kubwezha nyi?

MUKUMBU. Kimo kimye uba kwachilamo mali aji mu akaunti wenu ne, bimo kuyuka mali aji mu akaunti kwakonsha kukwasha bo musaka kutambulako loni kumona inge muji na bulume bwa kubwezha loni. Umvwe mubikamo mali mu akaunti wenu jonse kechi bakana kwimupa loni ne.

### BWIPUZHO. Mambo ka bantu babanjila kwibapa mali abo inge bakeba kufumyako?

MUKUMBU. Kilengela kubanda javula kukebatu kuyuka inge kya kuba muntu ubena kufumya mali ye mwine mwina mali aii mu akaunti. Boba bino mambo akeba kuzhikiiila mali a mwine mwina akaunti.

### BWIPUZHO. Nanchi nakonsha kushinkwishatu akaunti kana nayuka bya kunemba jizhina jami nyi?

MUKUMBU. Mwakonsha kufwachika pa cheki yo mukeba kufumishapo mali pamo na pepala wakufimishapo mali inge kya kuba kechi mwayuka kunemba jizhina jenu nangwa kusaina ne. Bino kyapela bingi inge kya kuba mwayuka kusaina jizhina jenu pa cheke.

### BWIPUZHO. Nakonsha kuba byepi inge kya kuba navilukila mu nzubo ikwabo?

MUKUMBU. Mwafwainwa kubula banki keyala wa nzubo ko mwavilukila pa kuba'mba bemutana bukiji inge paji byo basaka kwimubula.

### LUFUNJISHO LWA BYA KWINGIJISHA 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 matress, 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 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

Both of these accounts allow you to withdraw money at any time the financial institution is open

### 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.

Make sure you understand the savings arrangement you are going into