

Why Is It Important To Have A Savings Account?



Are you wondering why you need a savings account?

Here are some reasons to answer that:

The liquidity of a savings account allows withdrawing funds at any time which helps in smooth maneuvering of emergency expenses.



It helps in protecting funds from any impacts that may be caused by market volatility.



Debit cards associated with savings accounts allow secure use of funds at any time.



Account services such as Bill Pay help in automating bill payments for effective management.



Direct Deposit services can be used by savings account holders to receive payments from employers in an efficient manner.



Savings accounts can be used to save money for future goals such as down payment for purchasing a home.



The funds in a savings account keep on growing with the interest earned on the account balance.



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