

Automating your savings

Easy · 10 min to set up · Free

YOU'LL NEED

- ☐ Your bank's app or website
- ☐ Your pay schedule (weekly, every two weeks, twice a month)
- ☐ Your savings account and routing numbers, if you're splitting direct deposit
- ☐ Your list of automatic bills and their dates

WHAT TO KNOW

- 1 Pick your method.** A recurring transfer from checking to savings is one of the easiest ways to save consistently. You can also ask your employer to split your direct deposit between checking and savings. The FDIC suggests having part of your paycheck direct-deposited into an FDIC-insured savings account.
- 2 Time it right.** Direct deposits and other electronic payments generally must be available by the next business day. Scheduling the transfer for the day after payday means the paycheck is there before the transfer runs.
- 3 Check your other automatic payments.** Know how much each one is and what day it comes out, so the savings transfer doesn't leave checking short.
- 4 Choose an amount you won't miss.** Start with any amount you can afford, no matter how small, then raise it when you see you can manage. \$25 every two weeks is \$650 a year.
- 5 Set the transfer up.** In your bank's app, look for recurring or scheduled transfers. Pick checking as "from," savings as "to," the amount, how often, and the start date. You decide how much and how often, and can change it any time.
- 6 Or split your direct deposit.** Ask payroll or HR for the direct deposit form, and give the savings account's routing and account numbers with a set dollar amount or percentage. Your employer or bank may be able to set it up for you.
- 7 Turn on alerts.** Set low-balance alerts or calendar reminders to check your balance, so an automatic transfer never runs on an empty account.
- 8 Raise it over time.** Every raise, or every debt you pay off, is a chance to move more. The FDIC suggests switching those old monthly payments to yourself once a debt is gone.

Watch out An automatic transfer can set off an overdraft or NSF fee if checking is short when it runs. Overdraft fees can run around \$35 per transaction, and some banks add a fee for every day you stay overdrawn.

DAD NOTE *If you have to remember to save, you won't. Set it once and forget it.*

Full lesson: aptkeys.com/money/emergency-fund/automating-your-savings/

Checked October 2, 2026. Sources: Consumer Financial Protection Bureau; Federal Deposit Insurance Corporation.