

Don't Delay Your Savings!

Waiting to begin your savings plan can have a huge impact on your results. A delay of even a few years could cost you thousands of dollars. This calculator helps show you how much postponing your savings plan can really cost.

Results Summary

	Start Now	Start Later
Starting amount	\$0	\$0
Savings plan	Save \$250 per month for 15 years.	Postpone saving for 5 years then save \$250 per month for 10 years.
Rate of return	3%	3%
Ending balances	\$56,699	\$34,948
Cost of waiting	\$21,751	

Postponing your savings 5 years could cost you \$21,751.

If you start your savings plan now you could have \$56,699 in savings after 15 years. Postponing 5 years would give you \$34,948. To get the same savings balance with a 5 year delay, you would need to save \$406 per month instead of \$250 per month. If you start now your savings could be \$56,699 after 15 years.

Savings balances by year

Year	Start Savings Now			Postpone Saving 5 Years		
	Additions	Interest	Balance	Additions	Interest	Balance
			\$0.00			\$0.00
1	\$3,000.00	\$48.53	\$3,048.53	\$0.00	\$0.00	\$0.00
2	\$3,000.00	\$139.97	\$6,188.50	\$0.00	\$0.00	\$0.00
3	\$3,000.00	\$234.17	\$9,422.67	\$0.00	\$0.00	\$0.00
4	\$3,000.00	\$331.22	\$12,753.89	\$0.00	\$0.00	\$0.00
5	\$3,000.00	\$431.14	\$16,185.03	\$0.00	\$0.00	\$0.00
6	\$3,000.00	\$534.09	\$19,719.12	\$3,000.00	\$48.53	\$3,048.53
7	\$3,000.00	\$640.10	\$23,359.22	\$3,000.00	\$139.97	\$6,188.50
8	\$3,000.00	\$749.32	\$27,108.54	\$3,000.00	\$234.17	\$9,422.67
9	\$3,000.00	\$861.79	\$30,970.33	\$3,000.00	\$331.22	\$12,753.89
10	\$3,000.00	\$977.64	\$34,947.97	\$3,000.00	\$431.14	\$16,185.03
11	\$3,000.00	\$1,096.98	\$39,044.95	\$3,000.00	\$534.09	\$19,719.12