

# THE EARLY, THE RICHER

Though your retirement is probably still a long way off, the earlier you start investing the more you can take advantage of the power of compounding interest to generate your savings.

**Claim yourself that you are now practicing the profession that you want to be and of course, earning.**

Write your profession/job and your expected monthly salary.

Given this scenario, you are planning to open a special deposit account with a bank offering 9% per annum, compounded monthly. If you are planning to save \_\_\_\_\_ (Write the amount that you want to save) at the end of each month for the next 6 months, how much savings will you have at the end of 6 months?