

The Latte Factor™* Worksheet

You've accepted the The Latte Factor Challenge™*!

Most of us have spending habits we feel we just can't break. And no one's suggesting you "do without". But a closer look at your day-to-day spending might reveal spending habits you can modify or small purchases you really are able to "do without" - especially when you realize how much they can add up.

Eliminating an expensive coffee like a latte, for example, is a small adjustment for many of us, but it can actually help us save investable dollars and build wealth. For example, a 23 year old who cuts out \$5 a day on coffees and snacks, invests that money monthly, will save nearly \$2,000 over one year. Put into a retirement account every year that \$2,000 could grow to over \$500,000 by age of 65.

Detach the worksheet below and follow these 4 easy steps:

1. Try to track your spending on a typical day – if you can do it over several days, it might give you a better idea of where your money goes.
2. Then decide where you can trim, say \$5 a day or more, if that's right for you.
3. Commit to setting that money aside by automatically having it taken out of your account each month, and put in savings or investments that are right for the goals you want to achieve. Complete the line below the chart to put your commitment in writing.
4. Finally, see how much your savings can grow by using the Future Value Calculator on findthemoney.scotiabank.com

Talk to Scotiabank about how we can match your goals with the right investment to help you get there automatically.



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Spent on:	Day 1	Day 2	Day 3	Day 4	Day 5	Total Across	Daily Average
<i>Coffee</i>							
<i>Snacks</i>							
<i>Lunch</i>							
Total Down							

By _____, I can commit to save \$_____ a day or \$_____ a month.