



Mintago

The Smart Employer's Guide to Summer Savings

Help your employees make the most of their
summer whilst keeping to their budget

Who is this guide for?

A helpful guide for business leaders and HR professionals, to encourage their employees to implement smart financial strategies that can help them make the most of their summer whilst keeping to their budget.

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Introduction

The Smart Employer's Guide to Summer Savings

The summer season is filled with warmth, sunshine and exciting opportunities for relaxation and adventure. However, for many employees, it can also be a time of increased expenses, making it crucial to focus on ways to save and maintain good money management.



Whether your team members are planning a holiday, participating in outdoor activities or simply enjoying the longer days, encouraging them to implement smart financial strategies can help them make the most of their summer whilst keeping to their budget.

Within this guide, we will discuss the importance of summer savings for employees and provide you with practical guidance on how to help maximise your employees' financial wellbeing during this vibrant season. We will also delve into topics such as budgeting for summer expenses, cutting costs without sacrificing enjoyment and making informed decisions regarding travel, entertainment and more.

Understanding the importance of saving during summer

Summer brings a unique set of financial challenges. From family holidays and higher utility bills to increased entertainment and recreational expenses, the costs can quickly add up.

As an employer, it is important to understand and empathise with the financial pressure your employees may face during this time.

By recognising and addressing these challenges, you can foster a supportive environment that promotes your employees' financial wellbeing.

When employees feel financially secure, they are better positioned to excel in their roles, leading to increased productivity and job satisfaction.

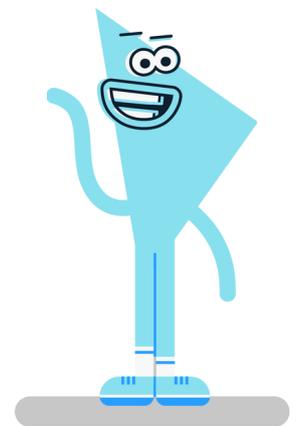


Practical tips for summer budgeting

The first step towards smart summer savings is setting specific goals. Encourage your employees to identify what they want to achieve financially during the summer, whether it is saving for a special purchase or building an emergency fund. Assisting them in breaking down these goals into actionable targets can provide clarity and motivation to help them succeed.

Moreover, highlight the importance of tracking expenses and creating a summer budget. By having a clear overview of their financial situation, your employees can make informed decisions and adjust their spending habits accordingly.

To make budgeting even more accessible, recommend the use of budgeting apps and financial wellbeing platforms like Mintago that offer tools for better financial management, such as expense tracking, saving goals, and personalised financial guidance.



34%

of adults have either no savings or less than £1000 in a savings account.

Finding ways to save on summer activities

Saving money does not have to mean missing out on fun! Share a wide range of ideas with your employees for free or low-cost summer activities. Encourage them to explore local parks, beaches and community events, which often offer great entertainment options without breaking the bank.

Additionally, highlight the value of outdoor sports and activities as cost-effective alternatives that promote physical wellbeing whilst keeping expenses low.

Consider organising team-building barbecues where colleagues can bond and enjoy food at a fraction of the cost of eating out.

By fostering a culture of creativity and resourcefulness, your employees can have a memorable summer without overspending.



Saving money on summer travel

Summer holidays are highly anticipated by employees, but they can also be financially demanding. Help your employees plan their holidays wisely by providing practical tips to save on transport, lodgings and activities.

Encourage them to book their travel in advance to take advantage of early bird discounts and optimal availability. Additionally, suggest exploring travel reward programmes that can provide additional savings and perks.

Remind them to be proactive in seeking out deals on activities and attractions at their chosen destination. By maximising their travel budget, they can create unforgettable experiences without straining their finances.



Smart summer savings

To recap, we have explored the importance of saving during the summer months, provided practical tips for summer budgeting, and discussed various ways to save on summer activities and travel.

We have also emphasised the potential of leveraging the summer months to focus on long-term financial goals.

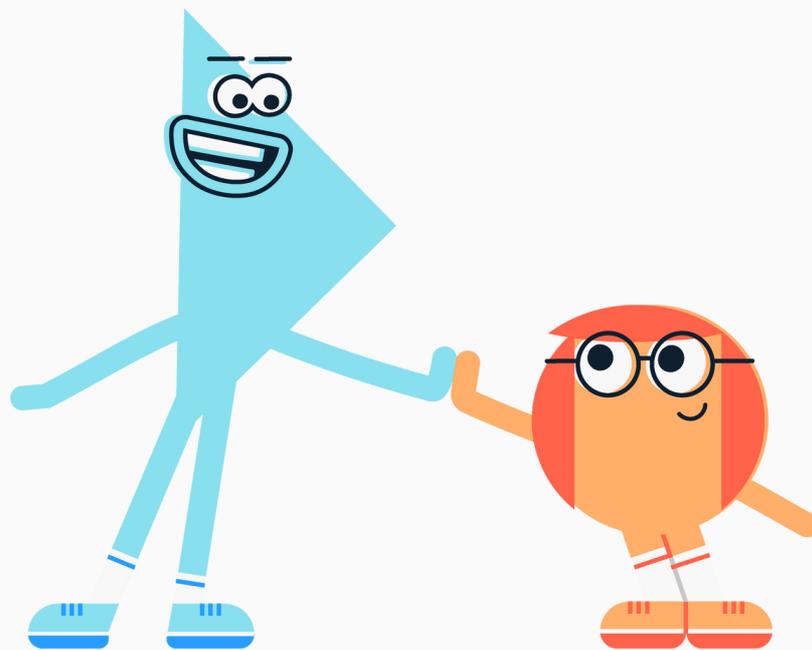
As an employer, supporting your employees in their financial wellbeing not only benefits them individually but also strengthens your organisation as a whole.

The summer is a time for relaxation and enjoyment, and with the right financial planning, your employees can make the most of it without compromising on their financial stability. Empower your team to take charge of their summer savings and encourage a culture of financial wellbeing that extends beyond the sunny months.



Smart summer savings

Mintago can help you, as an employer, to provide the tools and resources your employees need to gain a greater understanding of their finances, and take full control of them.



Mintago Tools

Our platform provides all the tools and resources your employees need to take control of their finances and cope more easily with the cost-of-living crisis, including access to:



Expert financial advisers



Online masterclasses and Over 1,000 pieces of educational material



A Money Helper AI tool, to help them control their finances



A pension dashboard, that allows full pension management



A Pension Hunter tool, to locate lost pension pots



The Mintago Score tool, that provides a full financial health check

With Mintago, you can empower your employees to get to grips with their finances and gain greater financial security, giving you a happier, more productive workforce, ready to contribute to your business's success.



Next Steps...

If you would like to learn more about how Mintago can help you support your employees' financial wellbeing and combat the cost-of-living crisis, get in touch today.



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Mintago helps employers support their employees on their journey towards better financial wellbeing.

Start supporting your employees' financial wellbeing with Mintago today.

www.mintago.com

