

## Ten Tips to improve your Child Trust Fund

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So you have received the [child trust fund](#) voucher from the government and chosen the supplier of your child trust fund account. So how do you make the investment grow into a decent amount over the 18 years it has to mature?

I have listed the top ten tips for ensuring that you keep the child trust fund is regularly topped up.

### **Make your payments by direct debit.**

If you set up a direct debit from your bank account on a monthly basis you will quickly get used to the money not being in your account. You will hardly notice it is missing.

### **Increase the payments in line with your pay.**

When you get a pay rise then increase the payments you make into the trust fund. Even if it is only a couple of pounds a month it will help keep the savings closer to the cost of living.

### **Look after the pennies.**

Collect up your small change in a bottle, jar or piggy bank. The money soon mounts up and you can pay them into the account whenever the jar gets full. You should find it easy to get at least £5.00 a month this way

### **Don't buy the paper and put the money aside.**

Save the money you usually spend on the newspaper each day. You should be able to save somewhere between £5 and £15 a month. You can pick up free papers or read the important parts on the internet

### **Take a packed lunch to work.**

You will be amazed how much money a month you can save by making a packed lunch for work everyday. Make sure you have enough supplies for the day so that you are not tempted to splash out on a packet of crisps or a chocolate bar. You can also make your lunch healthy and improve your health as well!

### **Walk more often**

If you are popping out to the local shops or going to see a friend then walk instead of driving. This will have double benefits, saving you money and making you healthier.

### **Buy Second Hand**

Babies and children are expensive. Many items are used for very short periods of time especially new born babies. Buy them second hand, borrow them from friends or even better join Freecycle and receive them for no cost at all.

### **Sell stuff**

Use Ebay to sell baby related items from Moses baskets to maternity clothes, baby toys to clothes that your child has grown out of.

### **Claim your benefits.**

Make sure you claim everything that you are entitled too. Visit the benefits office to make sure that you get all the tax credit, nursery payments and family allowance. If you can afford it put some of this money into the trust fund every month.

## **Get Payments instead of presents**

At Christmas and Birthdays get grandparents, aunts and uncles and friends to pay into the child trust fund as opposed to giving gifts. If they don't want to do this, some people like giving gifts, then buy less yourself and put the money you would have spent into the trust fund.

If you follow these tips then your child trust fund should grow rapidly and become a health size over the course of its 18 year life span. Remember you can only £1,200 a year into the child trust fund. The year is not the standard tax year but from the child's birthday one year to the next. So if you have extra money hold it over until their birthday has past.

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