



How to Motivate Yourself to Save for Retirement

Description

Finding the motivation to do things you know you should do is difficult. Sometimes we struggle to get moving on our goals like saving for retirement. When that happens, we often need to evaluate what we really want.

If you want to save for retirement but find yourself spending the money that you had initially planned to save, maybe you should consider whether your habits really align with what you want in life.

When our habits don't align with what we truly want, it can leave us feeling negative about ourselves and our lives. The next time you find yourself dipping into savings for something that you want spontaneously, ask yourself how you might feel about the decision later.

Motivate yourself to save for retirement

If you think that your choice will later leave you feeling stressed or overwhelmed, then take a moment to breathe. Don't let your emotions rule your decisions. Take a logical approach.

Finding the [motivation to save](#) isn't as difficult as it may sound. If you like buying things for yourself, try to find some joy in buying stocks for yourself. Research stocks to buy and find excitement in the companies that you want to own.

Make a list of all the reasons the company is a great opportunity for you. Gain pleasure from the fact that you did treat yourself to something — even if it isn't a latte or a trip to Hawaii.

If you are looking for [a great stock](#) to help you retire one day, here's one that might interest you.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.A)(TSX:ATD.B) released fourth-quarter and fiscal-year 2020 results at the end of June. On September 1, the company will release first-quarter 2021 financial earnings.

Like many corporations, Alimentation Couche-Tard also struggled during the COVID-19 pandemic. The company saw rapidly declining fuel sales as consumers stayed at home. Luckily, customers purchased larger amounts of items from their stores, offsetting some of the impacts.

From the earnings report:

“Fuel volumes declined rapidly following the initial response to the crisis but stabilized during April, while fuel margins overall benefited from the rapid and steep decline in crude prices as well as by changes in the competitive landscape. Merchandise sales benefited from a higher average basket which helped offset in part the lower number of visitors.”

If you are interested in buying Alimentation Couche-Tard stock to boost your retirement portfolio, then begin by purchasing shares slowly. Set a date every month to buy a small stake. That way, if the stock price goes down, you can take advantage of dollar-cost averaging.

Retire by dollar-cost averaging

Dollar-cost averaging is the idea that if you buy a share in a company for \$100 and then the price drops to \$95, you can buy another share at the lower price and reduce your average purchasing price.

It is normal for stocks to fluctuate in value. The only way for you to capture the upside is if you buy on the dips.

When a stock falls in value, investors sometimes get scared because they don't want to lose money. Instead of feeling afraid, buy a small stake in a stock every month.

It is impossible to time the market perfectly. Instead of trying to be psychic, be strategic.

CATEGORY

1. Coronavirus
2. Investing
3. Stocks for Beginners

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1. Editor's Choice

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1. TSX:ATD (Alimentation Couche-Tard Inc.)

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