

The Saving Practices of Middle-Class Families

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Abstract: *Savings are an important part of financial management and economic development. In simple terms, savings refer to the portion of income that is not spent on current consumption and is kept aside for future use. Individuals and families save money to meet future needs, handle emergencies, achieve financial goals, and improve their standard of living. Savings may take different forms such as bank deposits, fixed deposits, insurance policies, pension schemes, mutual funds, gold investments, and other financial instruments*

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