

## **56 Money Saving Tips**

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## Smart Shopping

1. **Don't be overcharged at the cash register.** With everything being computerized nowadays, it's not uncommon for products to scan at the regular price when they've been advertised as a sale item. Avoid paying more than you have to by watching the price for each item that comes up when it's scanned. If a sale item is missed be sure to point it out. Once you start watching you're likely to see that this happens much more frequently than you ever realized! Some supermarkets actually have a policy that if you are charged the wrong price that you'll get the first item free and the others will be price adjusted accordingly. Check with your supermarket to see what their policies are.
2. **Shop around for a better insurance deal.** It can seem like a waste of time to spend a few hours on the phone comparing insurance policies, but it can mean a big savings in the long run. Ask for ways to reduce your premiums by eliminating services you don't need or increasing your deductible. Finding an insurance provider that will give you a discount for having multiple policies with them is also a great way to reduce your monthly expenses.
3. **Look online for great deals.** Smart shoppers are using the Internet to get great deals on items they purchase regularly. Look for deals on gifts, books, household items, pet supplies and even clothing. You may be surprised at some of the deals you can find. And with the trend towards lower shipping fees you'll find that you save quite a bit even if you have to pay a little for the delivery.
4. **Purchase gifts online and save on shipping.** Need to send a gift to someone out of town? Instead of purchasing something at a local store and then paying to ship it, buy it online and have it shipped directly to the recipient. Nowadays more stores are even offering free shipping, wrapping and gift cards so you'll save even more! And an added bonus is that you won't have the headache of taking it to the post office and mailing it.
5. **Compare prices online.** There are several sites where you can compare prices to find great deals on everything from household goods to insurance. Check out Price Grabber (<http://www.pricegrabber.com>) and NexTag (<http://www.nextag.com>) next time you're looking to buy and see what kind of deals you can get online. Even if you decide to purchase offline, these sites can help you see whether you're getting a good deal or not.
6. **Beware of items that are on display.** Many stores display more expensive items on end aisles and in center displays so they'll make more money if you decide to make an impulse buy. If you're interested in the item, check the store aisle where the item is usually kept. You'll often find less expensive alternatives.
7. **Plan to shop when the stores are not busy.** If you go when the stores are busy you'll feel rushed to get in and get out as quickly as possible. Instead, choose a time

when you will be able to comparison shop and can ask a sales associate for help finding a sale item or getting a rain check. For most stores, early in the morning is the best time. And you'll also find that the shelves are fuller because they were restocked over night.

8. **Never buy your toiletries at a drugstore or grocery store.** Instead, go to a large discount store like Walmart where you'll find that most products are significantly less – usually between 20% and 50%. Over time that savings really adds up!

## Around the House

9. **Change the temperature in your house.** Your thermostat should be set no higher than 68 degrees in the winter and no lower than 78 degrees in the summer. Did you know that every extra degree you raise your heat in the winter can cost you an additional 3% in heating costs? And in summer, each degree cooler that you go can cost you 6% more.
10. **Install a programmable thermostat.** With a programmable thermostat you can automatically lower the temperature in your house at set times. If no one is home all day long, drop it a few degrees between 9am and 4pm. By the time you arrive home it will be back up to temperature and you'll have saved money all day long. Likewise at night when everyone is in bed.
11. **Be sure to replace or clean your furnace filters monthly.** Having a dirty furnace filter restricts how much air can flow through the furnace – as a result you pay more because more energy is being used. Take a few minutes once a month to clean or replace your furnace filter and you can reduce your heating costs by as much as 5%.
12. **Turn off your computer and monitor when you're not using them.** Do you often leave your computer on overnight or for days at a time? You're not alone! In fact a lot of people do this and it's costing them a lot of unnecessary money. Take a minute when you're done using your computer and shut it off. And to save even more power, unplug it.
13. **Wash your clothes in cold water.** A surprising amount of a home's energy bill goes to heating water. In most homes it's as high as 16%! A great way to reduce this is to wash your clothes in cold water. If you don't find your current detergent does as good of a job in cold water, look for one of the new formulas created especially for cold water washing.
14. **Opt for a five minute shower rather than a bath.** A great way to reduce the amount of hot water you use is to take a quick shower instead of a bath. This will significantly cut down on hot water consumption, and it's healthier for your skin!

15. **Use your window coverings to help control heat.** During the daytime, open drapes, shades and blinds on the sunny side of your house to bring in warmth. Then at night, close them to minimize heat loss.
16. **Minimize the amount of water your toilet uses.** You can save an astounding amount of water – especially in older toilets – by putting half of an ordinary brick inside your tank. Simply wrap it in a plastic bag and place it in your toilet tank. This stops the tank from filling completely and is a change you probably won't even notice. If the flushing power does decrease, try a quarter of a brick instead.
17. **Unplug electronics when they're not in use.** Home electronics continue to pull several watts of power even when they're not in use. Avoid paying for this wasted electricity by unplugging your TV, computer, DVD player and kitchen appliances when you're not using them. Another option is to plug them into a power bar and turn it off when you're not using the equipment.
18. **Install energy efficient light bulbs.** You'll pay more upfront for energy efficient light bulbs but they do save a significant amount over their lifetime. And most come with guarantees on how long they'll last. Keep your receipt and packaging and if they burn out before they're supposed to you can get a new one at no charge.
19. **Don't use our clothes dryer as often.** Clothes dryers use an astounding amount of energy. As well, they suck heat out of your house and send it outside quickly during the winter. Instead, hang clothes on a drying rack during colder months or outside when it's warm. Not only will you save money on energy, but it's better for your clothes so they'll last longer.
20. **Microwave it instead of using the oven.** There are a lot of things that are not pleasant when cooked in the microwave. But whenever possible, opt to microwave vegetables, leftovers, baked potatoes, bacon and other foods that cook just as nicely when microwaved as they do in the oven. This simple change can cut the amount of energy used to prepare that meal by 50%.
21. **Never do less than a full load of laundry.** A full load of laundry typically uses around 21 gallons of water. Compared to a small load, which uses about 14 gallons. By doing several smaller loads instead of one large one you're using significantly more water. Over a year, this really adds up!
22. **Wait until you have a full load before running your dishwasher.** Did you know that the average dishwasher costs between \$60 and \$100 every year to run? Cut back this cost by only running your dishwasher when you have a full load. Another great energy saver is to let your dishes air dry inside the dishwasher rather than using the heated dry option.
23. **Change your showerheads.** By simply changing your current showerheads to flow restricting ones an average family of four can cut back their water consumption by an

amazing 8,000 to 12,000 gallons per year! And remember, not only do you save on the cost of the water, but you also save on the cost of heating it.

- 24. Instead of annual flowers, plant perennials.** Buying annuals every year can cost hundreds of dollars. A better option is to plant perennials and have them come back year after year. Although perennials cost a little more upfront, you'll save greatly in the long run.
- 25. Take a list when you grocery shop.** A lot of people spend more than they need to on food because they don't shop with a list. As a result they buy items they don't need. Planning a weekly menu and creating a shopping list that only includes the things you need are excellent ways to save money.
- 26. Learn how to do it yourself.** For around \$100 you can sign up to take a class at your local college or adult education center and learn how to do some basic household repairs. From plumbing to laying hardwood floors you can learn enough to avoid paying expensive professionals for some jobs that need to be done around your house. Another great option is to look into free classes available at your local Home Depot.
- 27. Don't bother buying extended warranties.** The newest way for electronics stores to make extra money is to sell extended warranties on everything. In nearly every case, these end up being an extra expense that you never see a return on.
- 28. Look for ways to get inexpensive plants.** Some local councils make native plants available for next to nothing in an effort to maintain or restore natural vegetation in the area. They also often hold plant sales where you can purchase plants that were removed from areas where they were no longer needed. These sales can be a great way to get more mature plants very affordably. If you're a gardener, these are both excellent ways to save on purchasing new plants.
- 29. Keep your refrigerator full.** Your fridge is one of the most expensive appliances that you run in your house. By keeping it full at all times you'll help the temperature remain constant so less cool air needs to be generated. If you don't have enough items already in your fridge, a good alternative is to fill soft drink bottles with water and fill any holes with them. This is a simple way to make a big impact on the amount of electricity you use.
- 30. Reuse paper.** Don't just throw out paper that has printing on only one side. Instead, use it when printing unimportant things or cut each sheet into quarters and keep them by the telephone as a quick and easy scratch pad for taking messages.
- 31. Cook meals ahead and freeze them.** A great money saving (and time saving) tip is to cook meals ahead and freeze them for later. You can do this easily by doubling or tripling your favorite recipes when you make them and dividing up the leftovers into freezer safe containers. Another option is to designate a cooking day once a month when you prepare meals specifically for freezing. Either way you'll find you spend

less on groceries and most likely on eating out as well. After all, if you have your favorite meal already in the freezer it's quick and easy to take it out to thaw the night before so you won't need to order takeout or go out to eat.

- 32. Don't buy already-prepared foods.** It will cost you significantly less to buy fresh ingredients and make meals yourself than to buy already-prepared entrees. You pay a premium for prepared lasagna, pizza, casseroles and meats. And not only is it cheaper to make foods yourself, it's also much healthier!
- 33. Cut out buying your morning coffee and muffin.** It may not seem like much to spend \$3 or \$4 to buy your breakfast at a local coffee shop. But spending that 5 days a week costs you \$20. Over a year that adds up to more than \$1,000. Instead eat breakfast at home and bring an extra mug with you to the office if you'd like.
- 34. Buy products in bulk.** If you're buying for a family then definitely take advantage of bulk sizes to save a bundle. You can save as much as \$2,000 a year for the average family of four just by choosing the large sizes of the foods you use every day. Look for cereal, drinks, snack foods and staples such as flour and sugar in family size packages. Not only will you reduce your spending, but you'll also generate less waste, which is great for the environment.
- 35. Don't shop with your kids.** Sometimes it may be unavoidable, but whenever possible leave your kids at home when you go on shopping trips. You'll be much less likely to buy items not on your list and it will take you a fraction of the time.

## For Your Car

- 36. Make sure your tires have enough air in them.** The proper inflation for your car's tires can be found in your owner's manual or on the inside edge of the driver's side door. By following these guidelines you'll make sure your car is running efficiently and that you're not wasting extra gas trying to push a car down the road with tires that don't have enough air.
- 37. Unload extra weight from your car.** The more your car weighs, the more gas it burns. So be sure to remove empty ski racks and bike racks when they're not in use, and don't drive around with a trunk or backseat full of stuff you don't need.
- 38. Get regular tune-ups.** One of the biggest wasters of gas is a car that's engine is not running properly. Even small problems can have a big impact on the amount of fuel used. Your best bet is to get regular maintenance done on your vehicle including oil and filter changes, tire rotations, spark plug inspections and general engine tune-ups. Your owner's manual should have a recommended schedule for taking your car into the shop. If not, ask your mechanic.



- 39. Check your car's gas cap.** Leaving a gas cap on your car that is broken or missing will allow gas to evaporate. It may not seem like much but you would be surprised how much wasted gas this can result in over time. So next time you're filling up, take a minute to make sure your gas cap is in good shape.
- 40. Don't leave your car idling.** If you live in a climate where it's cold, chances are you let your car warm up before getting into it. But if you're trying to cut back on your expenses, this is an easy way to really reduce the amount of gas you use. Also, don't leave your car idling for more than 60 seconds if possible.

## Cutting out Unnecessary Spending

- 41. Freeze your credit card.** Credit cards can be very convenient and are a good way to build your credit rating. But they're also easily abused and with the absurdly high interest rates they come, you can quickly get into trouble. If you're having a problem not using your card and don't want to cut it up, put it in the freezer! That's right, freeze it in a block of ice. When you want to use it you'll have to thaw it first. During that time you can think about whether the purchase is necessary or not.
- 42. Keep a record of how much you spend eating out.** Most people are surprised to learn just how much they spend on eating out. For one month, write down everything you spend on ALL eating out. This includes grabbing your morning coffee at a coffee shop, a sandwich at the local deli, snacks on your coffee break, convenience food on the weekends, etc.
- 43. Eliminate extras that you don't need.** Do you really need your cell phone? Can you live without all the movie channels? By taking a hard look at all of the extras in your budget you'll likely be able to identify some extras you can easily give up – and save yourself a bundle every month. That's not to say that you have to deprive yourself. But look honestly at a few things you can live without and the savings will add up.
- 44. Start a holiday gift lottery.** As families grow, so does the number of holiday presents you have to buy every year. Instead of breaking the bank to buy for everyone, consider starting a holiday gift lottery. Get everyone together ahead of time and each pick one name from a hat. It's then your responsibility to buy a nice gift for only that one person. It's a win/win because everyone still gets a nice present while at the same time saving money.
- 45. Wait for a sale to buy the things you need.** The problem with sales is that most people use them to buy things they don't need. So although they're getting a deal, it's money they wouldn't have otherwise spent. Not great for the budget! Instead, look at sales as a way to buy the things that you do need. If you're looking for a new pair of shoes, wait until they go on sale. Or buy birthday, anniversary and Christmas gifts when you see them at a reduced price instead of waiting and paying more.

- 46. Make use of your local library.** When was the last time you visited the library? Well, if you're looking to save money it's a great place to do so! You'll find books on everything from cooking to self-help to new release fiction. You can even take out magazines and movies. All for nothing! If you buy a lot of books or subscribe to several magazines this is a quick and easy way to reduce your spending.
- 47. Look for free ways to workout.** Are you paying for an expensive gym membership that you hardly ever use? Cancel it immediately and look for other ways to get your exercise. You can walk or run home from work, get together with a friend for power walks or even set up your own home gym with weights and a stationary bike.
- 48. Cancel magazine subscriptions that you don't read.** If you subscribe to several magazines and find that you are never able to read them all, cancel all but your favorite one. The same is true of newspaper subscriptions. They can be pricey if you opt for the full week service. Instead consider switching to a weekend only delivery or cancel it completely and buy the Sunday paper at your local store when you want it.
- 49. Don't keep cash in your wallet if you can help it.** It's too easy to spend cash if you have it available. A few dollars here and a few dollars there quickly adds up and you suddenly realize you've spent \$20 and you have nothing to show for it. Instead, only take out cash for a specific purpose. Or, if you need a discretionary spending fund then limit yourself to a reasonable amount each week and when it's gone, it's gone.
- 50. Do your banking online.** Banks charge a premium to use the in-branch services. Avoid these extra fees by doing your banking online or by telephone. It also makes it quicker and easier to get things done so you'll be sure to avoid missing bill payments, which could cost you late fees or NSF charges.
- 51. Reduce how much you're spending on prescriptions.** In most cases, your doctor can prescribe generic drugs that work exactly the same way but cost a fraction of the cost of brand-name drugs. Don't be fooled by fancy ads into thinking that only brand-name drugs are effective. If you're on a drug plan, be sure to first check whether the generic versions are covered.
- 52. Keep a detailed record of all medical expenses.** You can deduct quite a few different medical expenses at tax time - but you have to file an itemized return. Keep detailed records of any medical aids purchased (including such items as contact lenses, hearing aids and eyeglasses), any healthcare services and even your insurance premiums.
- 53. Be an efficient shopper.** The longer you spend at a store, the more likely you are to spend money. So be sure that when you go shopping you have a list in hand to avoid making unnecessary purchases. And you'll also be able to get in and out quicker so you'll be less likely to give in to temptation and make an impulse purchase.

54. **Take a calculator when you shop.** This is especially useful when you're grocery shopping because having a calculator will make it easy to determine whether one product is a better deal over another. It will also give you a way to keep a tally of how much you've spent so you don't get to the cash register and find out you're over budget.
55. **Look for alternatives that don't involve spending money.** Instead of going to an expensive dinner for your anniversary or birthday, go on a romantic picnic. When a friend suggests you meet for lunch, instead suggest a walk in the park. Do something special with a loved one or make them a gift instead of purchasing something expensive. Not only will you save money but you'll also be spending more quality time with the people that matter most to you
56. **Avoid impulse purchases.** Stores intentionally place products in prominent places that people can be convinced to buy on impulse. A perfect example is magazines and chocolate bars beside the cash registers. Avoid buying these products on impulse by bringing a list and only buying what you planned to.