


## CUT EXPENSES AND SAVE

 You can find ways to save in almost every way you spend money. Check how likely you are to use each way of saving.

### Major purchases like a car or home

Shop around for a lender. Compare rates and terms among finance companies, mortgage brokers, national banks, local banks, and credit unions.

I can do this.

I would find this hard to do because \_\_\_\_\_ .

Buy the size house you really need, not a “dream house” that’s more costly to keep up, requires higher insurance, carries higher taxes, has large monthly payments, and will require more repair and cleaning expense.

I can do this.

I would find this hard to do because \_\_\_\_\_ .

Buy a high quality make of car in excellent condition that is two or three years old rather than a new but less well-made vehicle.

I can do this.

I would find this hard to do because \_\_\_\_\_ .

### Utility bills

Save on electricity. Turn off lights and electronic devices when not using them, switch to compact fluorescent bulbs, hang clothes outside to dry, invest in an on-demand hot water heater, and use only rechargeable batteries.

I can do this.

I would find this hard to do because \_\_\_\_\_ .

Save water by washing full loads of clothing. Plant your lawn with plants or ground cover requiring low water. Use rain barrels. Get a water-saver shower head.

I can do this.

I would find this hard to do because \_\_\_\_\_ .

## LOANS AND CREDIT

### Food

Prepare double meals. Freeze the extra for quick and easy meals later. Keep tabs on leftovers; use them the next day for lunch or an easy dinner.

I can do this.

I would find this hard to do because \_\_\_\_\_.

Use coupons or watch for sales on things you use often. Compare prices at neighborhood stores, discount stores, and warehouse stores.

I can do this.

I would find this hard to do because \_\_\_\_\_.

Grow a backyard or container garden. Seeds cost far less than grocery store produce.

I can do this.

I would find this hard to do because \_\_\_\_\_.

### Think twice before spending by following these tips:

- Recognize the difference between needs and wants. A need is something basic like food, electricity, and shelter. A want is something you want, but having it isn't a matter of life or death. You can say no for now in order to stick to your budget or savings plan.
- Get in the habit of researching and reading reviews online before making a purchase.
- Measure value against cost. The cheapest product may actually cost more in the long run if it is of poor quality and will break down more often. On the other hand, the most expensive product may have costly parts if repairs are needed.
- Don't automatically buy an extended warranty. The manufacturer is making a good guess that the product won't break down. You can make the same guess.
- If you see a price on a manufacturer's or retailer's website that is lower than the one in a store, ask the store to honor the lower price.
- Say no to special features you don't really need and that increase the purchase price.