



LIVING
ON
LESS

HOME:

- Renting can be cheaper as opposed to buying a house. Owning brings additional costs for upkeep.
- Keep monthly rent or mortgage amount to 25% of monthly gross income.
- Put down 20% or more when buying a home to eliminate private mortgage insurance.
- Rent out a room to bring in additional income.
- Consider refinancing if interest rates have dropped.
- Turn off or unplug devices and appliances to help lower the electric bill.
- Turn thermostat down when not at home.
- Use LED lights that use much less energy.
- Seal windows and doors to eliminate energy leaks.
- Consider equal payment plans with utility companies.
- DIY what you can to save costs on labor.
- Utilize Craigslist, Facebook Marketplace, etc. to find cheaper deals on furnishings.
- Consider buying a home warranty to save costs on major home repairs.
- Try negotiating long term lease rent pricing to prevent rate increases.
- Shop around for the lowest priced trash company.

GROCERY & SHOPPING:

- Don't shop hungry.
- Make a weekly meal plan and then shop for only what you need for those meals.
- Cut down on eating out. Preparing your own meals saves money and is healthier.
- Check weekly ads for sale items.
- Use coupons or coupon apps to save.
- Avoid purchasing non-grocery items, such as medicine, at grocery stores.
- Keep track of how much you are spending as you shop.
- Request price matching when it is worth it.
- Shop online and pickup groceries. It eliminates impulse purchases.
- Discount stores aren't always cheaper. Do the math to double check.
- Review receipts in case errors were made by the cashier.
- Send in store rebates.
- Consider stores like Sam's Club or Costco. Buying in bulk can save money.
- Eating less meat will save money.
- Try secondhand stores for clothing items.
- DIY gifts and cards for special events and holidays.
- Keep receipts and warranty info for returns.

ENTERTAINMENT:

- Comparison shop for the best phone plan. Do research online and check Wal-Mart.
- Search Craigslist, Facebook Marketplace, etc when you need a new phone.
- Don't buy unlimited plans unless necessary.
- Review and eliminate any subscriptions that aren't necessary (Cable, Spotify, Netflix, etc).
- Shop around for the best TV solutions (Hulu, Disney+).
- Rent videos from the local library (Hoopla).
- Go to the movies when it's cheapest (Discount Nights, Matinees).
- Skip concession stands.
- Volunteer at events. You can sometimes get discounts or even get free admission (LBC Concerts).
- Eliminate the gym membership and exercise at home.

DINING:

- Limit eating out and instead make your lunch or dinner.
- Rid your budget of non-necessity splurge items like candy, soft drinks and coffee shop coffee.
- Invite people over for dinner. Potluck style saves.
- Choose water at restaurants.
- Have dinner at home and go out for dessert.
- If dining out, do lunch instead of dinner.

TRANSPORTATION:

- Shop around for the best interest rate on vehicle loans.
- Check insurance rates before you choose a new car.
- Check the trade-in value of your car online.
- Check Consumer Reports before choosing a vehicle.
- Find the quickest route to cut down on drive time.
- Consider alternate ways to get to work. Biking, walking, carpooling or public transportation are some options.
- Keep tires properly inflated to maximize gas mileage.
- Keep up on vehicle maintenance to save money in the long run.
- Combine multiple errands into one trip to be the most efficient.
- Don't drive across town to save a few cents on gas or groceries. You will spend more on fuel than you will save.
- Shop around to find the best prices on oil changes, new tires, etc.
- Wash and clean your car yourself.
- Network or check online reviews to find a good trusted mechanic and get to know them.

INSURANCE:

- Get at least 3 quotes for home/rental and auto insurance.
- Consider a higher deductible to cut down on premiums.
- Bundling insurance products will get you discounts.
- Check on discounts for safe driving, low mileage, etc.
- Keep your driving record clean to eliminate rate increases.
- Consider dropping collision insurance if you have an older vehicle.
- Buying life insurance when you are younger is cheaper.
- Find out what insurance your employer offers and take advantage of it.
- Talk to an insurance agent if you don't have health insurance.

SAVING:

- Aim at saving up 6 months of income.
- Saving even the smallest amounts will eventually build up.
- If you pay off debt, pay that old monthly payment to savings.
- Try saving the tax refund instead of spending all of it.
- Change your W-2 if you received a large refund to get more take home pay now.
- Use credit cards with great cash back programs and put the cash in savings.
- Save your bonus or cost of living raise.

BANKING / FINANCES:

- Be sure your bank accounts have no fees, minimums, etc.
- Have overdraft protection set up to eliminate overdraft fees.
- Utilize direct deposit.
- Never use check cashing services.
- If you do overdraft, ask the bank for fee forgiveness.
- If your account does have requirements be sure you are meeting them to avoid fees.
- Be aware of ATM fees depending on what ATM you use.
- Use your banking app and services like Venmo.
- Use credit cards only if you can pay it off every month.
- Never take cash out of your credit card.
- Most people will spend more when using a credit card. Try using only cash one month and compare how much you spent compared to a month when you use credit cards.
- Get rid of all credit cards except one or two.
- Be sure you are using credit cards with no fees.
- Always pay your bill on time so you aren't paying fees and interest.
- Utilize free credit report services online to know exactly what credit products you have.
- Regularly check your credit score online and watch for sudden fluctuations. Be sure you can explain them.
- Try negotiating with the credit card company if you have high balances that you will never be able to pay off.
- Transfer high interest rate balances to other credit products with lower rates.
- Use free budgeting apps to track where your money is going.

PERSONAL APPLICATION



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VACATION:

- Travel in the off season.
- Be flexible on dates. Changing travel dates by one or two days can save hundreds.
- Rent smaller vehicles.
- Use Uber instead of renting if it makes financial sense.
- Joining free hotel rewards programs can give instant savings.
- Use sites like Expedia, Travelocity, Travelzoo, etc to comparison shop the best prices.
- Rent a house on VRBO or Airbnb. Use the kitchen to cook some of your meals in instead of eating out.
- Check out all-inclusive resorts to get a better idea of what it will cost.
- Research attractions that are free or low cost.
- Check with your auto insurance company to see what they cover before purchasing rental insurance through the rental car company.
- Take toiletries and household items to avoid buying extra.
- Look at restaurant menus ahead of time.
- Go to more expensive restaurants at lunch.
- Buy snacks before you leave instead of paying more at gas stations.
- Plan trips with family or friends to split up the cost.

