

Mend Your SPENDING

USE YOUR MONEY WISELY

You have probably asked or heard the question, "Do you really need that?" It is a good question to ask when you are thinking of making a purchase. Buying on impulse can be a big budget buster. Getting by with less is a budget saver.

USE CREDIT CARDS WISELY

- Keep cards to a minimum.
- Pay your bill on time to avoid a late payment fee and a higher "penalty" interest rate. Stay below your credit limit.
- Pay the balance in full. If you can't, make more than the minimum payment.
- Try to avoid getting cash advances, which have very high interest rates.
- Ask for a lower interest rate on credit cards you currently have.

TRIM COSTS FOR TECH SERVICES

- Choose a cellphone plan that avoids hefty fees for extra minutes and texts. Consider dropping your landline phone or just using it for basic services.
- Shop around for best prices and services for Internet, phone, and cable. Bundle services if this saves money. Contact your current provider and ask if it will match a competitor's lower price.
- Evaluate your use of cable, especially premium channels. Check out cheaper ways to get movies and programs, such as through your local library, Netflix for movies, and Hulu for TV.

OTHER SAVINGS TIPS

- Refinance your mortgage if you can lower the interest rate enough to make it worth your while. Use the extra money for other bills or to apply to the principal to pay your mortgage off sooner.
- Shop for items, even cars, online. Compare prices.
- Take advantage of employer sponsored programs and services. Examples are matching your 401(k) contributions and flexible spending accounts (FSAs), which allow you to use pre-tax dollars to pay for medical and child care expenses.
- Clip and download coupons for free, as well as reduced prices on groceries, restaurant meals, retail items, and home improvement services. Send in rebates that come with products you buy.
- Eat out less. Take your lunch to work.

Action Step

Have fun at little or no cost. Attend free community events, such as concerts and picnics. See movies at discount theaters or swap DVDs with family and friends. Go for hikes and bike rides as a family.