



101+ Ways To Spend Less So You Can Save More

Compiled and Inspired by/for the Sorors of Nu Xi Omega Chapter
of Alpha Kappa Alpha Sorority, Inc.

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GENERALLY SPEAKING...

1. Get honest about your personal relationship with money and spending and what it really means to you.
2. Pay yourself first...save a dime from every dollar. Said another way, save at least 10% of your income.
3. Make a budget.
4. Stick to your budget.
5. Take a "cash and carry" approach whenever possible.
6. When "cash and carry" is not possible, don't charge more than you can pay off in 30 days.
7. Open a high-yield savings account, then contribute to it regularly.
8. Treat your savings like a bill and pay it automatically each month.
9. Talk to your tax accountant during the off-tax season to make sure you're maximizing your tax deductions.
10. Open an education IRA or 529 plan to save for college tuition.
11. Open a Roth IRA to save for your retirement.
12. Max out contributions to your company-sponsored savings, discount and retirement plans.
13. Consider paying Sorority dues and chapter assessments each month.
14. Before you buy, reconsider purchases as "needs" or "wants", then ask yourself if the wants can wait for later.
15. Keep up with your interest rates instead of the Joneses.
16. Understand and monitor APR for investments.
17. Understand and monitor APY for debts and loans.
18. Use online banking to automatically pay and track recurring expenses.
19. Make a deposit in an interest-bearing checking, savings or investment/brokerage account every month/every paycheck.
20. Increase the amount you save when you get a raise/promotion.
21. Get a financial planner.
22. Maximize commuter savings programs if available and applicable.
23. Buy premium items on sale, then put the savings in a savings account or use it toward paying down your consumer debt.
24. Pay bills on time to avoid late fees.
25. Pay bills in full to avoid finance charges.
26. Consolidate debt on low-interest credit cards.
27. Live under, if not inside, your means.
28. Limit trips to the ATM.

WHEN IT COMES TO SHOPPING...

29. Buy gifts months ahead of an event when possible.
30. Shop for holiday gifts all year round.
31. Take advantage of store discount/frequent shopper programs.
32. Ask for gift cards or gift checks instead of cash, especially for major items.
33. Renegotiate your gift giving, especially with relatives and friends with big families.
34. Consider giving "family" gifts instead of a gift for every family member.
35. Order/shop early online to save on shipping costs.
36. Give yourself reasonable, realistic limits (e.g., one new item per month) and stick to it.
37. Buy items you consume regularly in bulk at a "warehouse retailer" if the cost per item is cheaper than at the grocery store.
38. Only go to the mall when you *really* need to buy something.
39. Set your shopping budget and bring it in cash, then leave the credit cards at home.
40. Resist impulse shopping by making a list and sticking to it.
41. Don't buy an item the first time you see it. Consider its use first.
42. Resist the urge to stockpile items. Buy them only when you need them.



Tip #39:
Set your shopping budget and bring it in cash, then leave the credit cards at home.

INSTEAD OF BUYING RETAIL...

43. Clip and use coupons.
44. Use online discount codes posted on sites like www.naughtycodes.com.
45. If you're not into coupons, then only shop when there's a sale.
46. Shop the outlets for premium brand purchases.
47. Use discounts from AAA, work or other memberships.

COMPARISON SHOP FOR KEY ITEMS SUCH AS...

48. Car insurance when your policy renews.
49. Home, condo or renters insurance.
50. TV service providers.
51. Internet service providers.
52. Long distance telephone service carriers.
53. Checking accounts with no minimum balance requirements and no fees.
54. However, before you "bundle" services, do the math and see which way to purchase them is actually cheaper based on the service contract requirements.

WHEN IT COMES TO YOUR CELL PHONE...

55. "Right size" your cell phone plan based on your calling patterns.
56. Know your cell phone plan, how many minutes you get and keep track of how many you've used in a given month.
57. Know who's in your cell phone network and who's not.
58. Choose a pay as you go phone if needed.



WHEN IT COMES TO BANKING & INVESTING...

59. Get direct deposit. Many banks waive minimum balance requirements with direct deposit.
60. Shop around for a high interest (high-yield APR) savings account.
61. Only use ATMs owned by your bank...don't fall for "no fee" ATMs! "No Fee" may still mean your bank may charge you a fee for the transaction.

WHEN IT COMES TO ENTERTAINMENT...

62. Go to movie matinees instead of paying full price.
63. LEGALLY download individual songs vs. entire albums.
64. Go to the library for free books, music and movies.
65. Only buy DVDs if you really plan to watch them again.
66. Exchange DVDs, books and CDs you no longer want with friends.
67. Travel on last minute deals when possible.
68. Check your local newspaper and web sites for free events as an alternative to regular happy hour and club outings.
69. Reduce "happy hours" and "nights out on the town" by one per month.



PLAN TO SPLURGE & FOR A RAINY DAY...

70. Have a contingency line in your budget for emergencies and unexpected expenses.
71. Open a holiday club account.
72. Set a goal of saving at least 3—6 months' income in case of an emergency.
73. Save money for luxury items/vacations/major purchases in an interest-bearing account before buying.

WHEN FINANCING AN ITEM...

74. Give yourself a "cash and carry" dollar limit for all minor purchases and don't go over it.
75. Give yourself a "30 days to pay" dollar limit for all major/credit card purchases and don't exceed it. Then be sure to pay the balance in full when you get your statement, if not before.
76. Pay more than the minimum balance on your credit cards.
77. Pay more than the minimum balance on your car note.
78. If shopping for a car, see if manufacturer or dealer has Internet pricing or other discounts you may be eligible for.
79. Pay off small balance revolving debts ASAP.
80. Pay off higher interest credit cards/revolving debts first.
81. Read the fine print whenever you finance...especially via "no interest" specials.

INSTEAD OF THROWING AWAY UNWANTED ITEMS...

82. Sell unwanted items on EBay or at a yard sale.
83. Donate unwanted items to Goodwill or a local charity and get a receipt for tax purposes.
84. Leverage "Hand Me Overs;" that is give/receive unwanted items in good condition to/from friends and family members (e.g., children's clothing, DVDs, oversized items etc.).

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WHEN IT COMES TO EATING OUT...

85. Eat lunch like a kid! Consider buying "portable" foods, like fruit snacks, fresh fruit, juice boxes, instant oatmeal, granola bars for lunch, breakfast. They are available in bulk, have long shelf lives and can be stored for almost any commute.
86. Consider investing in a good water filter system or water cooler instead of buying bottled water.
87. Bring lunch and/or breakfast from home more regularly instead of buying it every day.
88. Bring your own tea, coffee or water from home instead of buying it en route to work.
89. Cook more at home so you pay to eat out less often.
90. Reduce the number of trips to the soda and snack machine at work.
91. Freeze leftovers in individual serving-sized containers that you can defrost and re-heat when you want them.
92. Reduce the number of times you eat out by once per week.
93. Learn to cook or take a cooking class to make cooking a part of your routine.
94. Buy pre-made/heat-and-serve meals at the supermarket instead of eating out.



WHEN IT COMES TO WORKING OUT...

Tip #114:
Save on gas by
checking sites like
www.gasbuddy.com
to find 'cheap gas'
in your area.

95. Walk or jog outside whenever possible.
96. Use exercise videos/DVDs.
97. Invest in exercise equipment instead of paying to go to a gym.

ASK FRIENDS & FAMILY FOR REFERRALS FOR...

- | | |
|--|-------------------|
| 98. Tax preparers. | 99. Attorneys. |
| 100. Doctors in your insurance network. | 101. Realtors. |
| 102. Financial planners and/or financial advisors. | 103. Contractors. |
| 104. Other professional services. | |

JUST SAY NO TO...

105. Shopping with friends "for fun," if your will power is weak.
106. Friends who constantly borrow and never pay it back.
107. Lending friends more than you can afford to lose.

WHEN IT COMES TO PERSONAL CARE EXPENSES...

108. Try reducing weekly trips to the hair and/or nail salon by doing your hair/nails yourself more often. Or try a cheaper style that's easier to maintain and lasts longer.
109. Reduce your dry cleaning bill by checking labels to see if you can wash more items instead.
110. Set aside money to fund your personal care budget for the month from one paycheck.

SAVE ON GAS BY...

111. Keeping up with your car's maintenance to increase fuel efficiency.
112. Driving 55 mph.
113. Planning your errands.
114. Checking sites like www.gasbuddy.com to find the "cheap gas" in your area.

AROUND THE HOUSE...

115. Adjust the thermostat!
116. Change light bulbs to compact, energy efficient bulbs.

