



Keep Your Focus on Saving

Money-saving strategies



In today's economy, just about everyone is looking for ways to cut back on spending and save money — not just recent college graduates. If you've created a budget and are still coming up short, you're not alone. Here are some tips to help you save some cash.

Banking/Credit

- Compare credit unions and local banks for the best deals on checking and savings accounts.
- Use credit cards wisely; always pay your balance in full each month to avoid interest charges and late fees.
- Consider having separate bank accounts for “spending” money and “bill-paying” money.
- Pay yourself first. Direct deposit a portion of every paycheck into your savings account.

Entertainment

- Consider free activities offered in your area; look them up online or in your local newspaper or magazine.
- Pursue activities that don't require expensive equipment, like running, walking, and hiking.
- Download or stream movies instead of going to the theater.
- Use your local library for books and movies.

Phone/TV

- Review your mobile plan usage — minutes, texts, and data — to make sure you're only paying for what you need; switch plans if you need to.
- Consider streaming video as an alternative to cable.

Food/Groceries

- Eat out less frequently; bring your lunch to work and make dinner at home.
- Take advantage of specials and coupons — and buy generic instead of name-brand products.
- Shop with friends so you can buy food in bulk.
- Don't go grocery shopping when you're hungry; you might overbuy.
- Make your own coffee and avoid hefty latte prices.

Health/Personal

- Stop smoking; it's good for your health and your wallet.
- Ask your doctor if there's a generic form of your prescription drug.
- Keep up with preventative health visits. Don't let a small issue become a costly, out-of-pocket problem.

Housing

- Consider getting a roommate.
- Lower the thermostat a few degrees in winter; raise it in summer.
- Make sure your home or apartment is energy efficient.

Shopping

- Check out thrift stores for clothes, furniture, and kitchen and household items.
- Don't be afraid to negotiate with a merchant if a price seems too high.
- Use online services to find better deals and compare prices.
- See if your store will honor expired coupons.
- Sell electronics, furniture, or other items you no longer need.
- Join a rewards program, like Upromise®, that helps you earn cash back for purchases you'd make anyway.

Transportation

- Use public transportation when possible, or walk/bike to work, if you can.
- Carpool or use a car-sharing service.
- Plan ahead to avoid multiple trips when you go out.
- Know which gas stations around you have the best price. Change adds up over time.