

Budget Saving Tips Worksheet

Auditing your spending could save you \$50 per month or more. Review this checklist. Are there opportunities here you haven't considered before?

Food – Groceries

- ☐ Shop at the large grocery stores and avoid the local convenience store.
- ☐ Don't shop for food when hungry.
- ☐ Make a list of things you need to prepare weekly meals and stick to your list.
- ☐ Shop once a week. The more you shop, the more you'll spend on impulse purchases.
- ☐ Use coupons on items you would purchase anyway.
- ☐ Bring only the cash you'll need for your list.

Dining Out

- ☐ Eat at home or pack a lunch when possible.
- ☐ Don't buy coffee at store/ coffee house. Bring a thermos instead.
- ☐ Form a dinner club with friends or relatives for dining at home.
- ☐ If you dine out, pay with cash.

Clothing

- ☐ Plan your purchases. Don't shop on impulse.
- ☐ Buy clothing three times per year:
 - After Christmas
 - After Easter
 - After July 4th
- ☐ Don't confuse shopping with fun.
- ☐ Buy only those items which you can mix and match with other things in your wardrobe.

Auto Expenses

- ☐ Evaluate if you really need a car.
- ☐ Use public transportation when possible.
- ☐ Shop for best gas prices.
- ☐ When running errands, combine trips.
- ☐ Keep your tires inflated properly.
- ☐ Shop around for repair estimates.
- ☐ Review insurance services and fees.

Entertainment

- ☐ Try matinee movies or the library.

Household Expenses

- ☐ Set your thermostat to 68 degrees or lower in winter. Lower it to 58-60 degrees at night or when no one is home.
- ☐ Caulk window and door frames to prevent drafts. Consider a clear plastic sheet (available at hardware stores) if drafts are extreme.
- ☐ Run the dishwasher, clothes washer, and clothes dryer only with full loads.
- ☐ Consider hand washing dishes.
- ☐ Air dry clothes if space is available.
- ☐ Turn the lights and the TV off when you leave the room.
- ☐ Use low-wattage bulbs.

Phone, Cable and Internet

- ☐ Review if you need both a land line and a cell phone.
- ☐ Match plan limits with actual usage (not too high or low).
- ☐ Eliminate unused or little used options.
- ☐ Review if you need cable TV:
 - Internet option for programs
 - Eliminate pay channels not used often
- ☐ Review if you need internet:
- ☐ Is free public Wi-Fi available?
- ☐ Public computers in libraries.
- ☐ Phone-data duplicate coverage.

Financial Services

- ☐ Pay your credit card balance in full.
- ☐ Avoid late fees.
- ☐ Reduce debt and interest charges.
- ☐ Payoff/ pay down debt
- ☐ Refinance at lower rates
- ☐ Avoid ATM surcharges.
- ☐ Avoid banking surcharges (check printing, on-line access, etc.).
- ☐ Review credit union options.

Even saving \$5 per month, per category can make a big difference over time.

Visit Financial Literacy 101 for more financial education.