

USING SENSE IN SAVING CENTS



It has been said that today's economy is as bad as it's been since 1982. The economists and the government assure us things will get worse before it gets better. As we currently experience a recession and head for a depression, we should do all that we can to walk circumspectly in these trying times (Eph. 5:16). One aspect of "walking circumspectly" is a deliberate attempt to "save cents" and reduce debt for ourselves and our families.

The child of God should understand and recognize that we live in a consumer driven, material world. If we are not mindful, of the world's pull, we can find ourselves caught up with the cares and riches of the world (Mark 4:13-20).

The fact that we have all things that pertain to life and godliness, the Bible speaks to how to handle ourselves even in times like these (Gen. 41:34-37). It is our endeavor to follow the practice of Joseph in ensuring that Egypt would be in good standing when the famine came.

In our attempt to be on solid ground, we must scrimp and save. How do we scrimp and save? Let's surround our thoughts with 3Ds: Determination, Discipline and Details. Determination, discipline and details must be applied in our quest to be better stewards of that which God allowed us to have.

As Christians we have an obligation to be profitable (Luke 16:1-12, 19:12-27). Good stewardship requires seeking the best possible return and use of our funds (Matt. 25). If we were to seek the best possible return and use of our funds, we would be in a better position to, among other things (1) save more (Prov. 6:6); (2) help with more pressing expenses (Prov. 22:7); and, (3) give back to God (I Cor. 16:2; II Cor. 9:7).

Some areas in which we can save cents (note: the numbers listed on the lines below correspond with the websites listed under the sources on the last page):

Cars

- Auto maintenance: essentials for car instead of "souping up" the car (1)
- Avoid speeding and parking tickets. Paying for speeding tickets or parking tickets is money thrown to the wind! (1)
- Ask about all discounts that your insurance company can provide (2). i.e. if your car is paid off and extremely old, should you still carry full coverage?
- If you are a good driver, consider increasing the deductible on the collision and comprehensive portions of your policy (2)
- Forget the "bells and whistles" when buying cars. Don't try to run with the "Joneses." (2)
- Wash your own car instead of paying \$8 to \$125+ to have your car washed or detailed.
- Use cash only gas stations when available. The gas is normally cheaper at those stations.
- If possible and beneficent, carpool. (2) (Self explanatory)

Recreation/Entertainment

- Consider free events, especially in Washington, DC.
- Watch more movies in the comfort of your own home: Blockbuster (\$4.99 each movie) NETFLIX (\$8.99 a month, unlimited), and Red Box (\$1.00 a day each movie) in super markets.

- Video games: If you have a passion for games, and you feel you must have the latest, first try to curb your appetite; but if you must buy, purchase from EBAY and wholesale distributors.
- Homestays (2). "Homestay" programs offer free lodging all over the world to travelers who are themselves willing to host other members in their homes. Some groups charge an annual membership fee, but your savings can easily be worth more than a hundred dollars a day.
- Eat out less (3). Cook more or buy ready to eat meals (e.g. a Rotisserie Chicken, with vegetables is more financially advantageous than going to a restaurant).
- Bring your lunch instead of buying lunch 5 days a week. Lunch can cost anywhere from \$5 - \$15 for lunch. At the low end, \$5 a day, you can save yourself \$25 a week.

Clothing Shopping

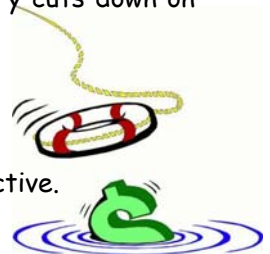
- Quality fabrics (4). Look for natural fibers. Why? First of all, they tend to last longer. Secondly, they also stay in style longer. Linen and wool are two natural fibers that show up season after season.
- Avoid items that are too trendy (4). Don't fall for the latest designer fashion craze. Think of all the times something is hot one day and out of style the next. Spend your money on basics that you can be pretty assured will still be in style for seasons to come and that can easily be updated to fit new trends.
- Cut and fit are important (4). Carefully check out the cut. Clothing that fits well looks expensive naturally. Also, classic cuts never go out of style. And you can always buy that "steal" on a classic-style dress or suit and have it tailored. You'll still save money and have a garment you can wear season after season.
- Take advantage of sales (4) (Self explanatory)
- Don't take your credit cards (Self explanatory)
- Buy pieces you can mix and match (4). Buy separates that coordinate easily. That way you can mix and match to your heart's content and still be in style—without ruining your clothing budget.
- When possible, avoid dry clean only (4). Check out the labels for washing instructions, and avoid clothing that says "Dry Clean Only." The money you'll save on dry cleaning bill will go a long way toward purchasing new clothes when you need them.
- Shop online/catalog (4). You can stretch your clothing shopping dollars by staying away from the mall. Try outlets and online shops, discounters, and catalogs first. You can find most any sort of clothing you're looking for at reduced prices if you just do a little looking.
- Discount/closeout stores (i.e. Marshalls, TJ Maxx) - (Self explanatory)
- Lower end stores in retail families (i.e. Old Navy) - (Self explanatory)
- Big Sales in high end stores - (Self explanatory)
- Shop in your closet - every year remove those things that you don't wear and donate, can write off on taxes - if you haven't worn it in a year, you probably won't wear it. (6)
- Don't be afraid of thrift stores/consignment shops - just make sure you check the quality of what you buy, if it's cheap but you don't wear it, then it's just a waste of money (6)
- Flea markets can be good for some items such as socks, hosiery, underwear (6). Don't forget about flea markets, most of which do not charge tax. Moreover, most don't accept credit cards, either. You'll probably be able to find many items of clothing that are both trendy and affordable. You can also stock up on socks for the kids, underwear, hosiery and other essentials that you'd normally pay top dollar for.

Food Shopping

- Look into discounts wholesale stores Costco, Sam's Club, etc., buy in bulk (Self explanatory)
- Clip coupons: double/triple coupon events (Self explanatory)
- Shop online (2). In many cases, shopping on line can limit how much you spend. By shopping on line, you will not be tempted by the many things you will see in the stores. Additionally, you will save on gas. Sometimes, you can even get free delivery.
- Don't shop hungry (5). If hungry while shopping, impulse buying may occur.
- Shop with a list (7). It only takes a few minutes to plan a week's worth of dinners and lunches. Design your menu, survey your pantry and refrigerator for the items you need and stick to your shopping list. Resist the impulse buys of attractively displayed convenience foods.
- Meal plan if possible (5): One of the worst things you can do is head into the store without any sort of game plan. Take a few minutes the night before heading to the store and plan out what you'll need for the week. If you go into the shopping trip knowing what you'll be making, it will help keep you from making the extra purchases that aren't needed. When you make your list, you then have to stick to it.
- Don't take your credit cards (7) (Self explanatory)
- Look at store ads (newspaper/online) while making list (5) (Self explanatory)
- Stock up: When find a good deal on something you use a lot, stock up (4, 6)
- Take a calculator: (Self explanatory)
- Avoid multiple item sales (5). One of the best marketing strategies stores use to entice you to buy something is by labeling a product "3 for \$6.99" or "5 for \$5", or some other amount. A lot of times, if you take the original cost of the product and multiply it by the number they tell you to buy, you might buy three of something and only save 25 cents. If it isn't something you need a lot of, you just bought two extra items you didn't really need just to save 25 cents, yet you actually spent a few dollars more than you had intended.
- Avoid being married to name brands (5) - store brands are usually just as good and many times are manufactured in the same facilities as name brands; the nutrition label is what's important.
- Shop less often, try going twice a month or monthly (7): You save more than gas money when you cut your grocery shopping trips to once a week. Every trip to the store invites more spending on items you don't really need. Keeping a list and a well-stocked pantry cuts down on supermarket excursions.
- Try going vegetarian part of the week, less meat to buy (7)

Cooking

- Add more vegetables to dishes and use less meat; healthier and more cost effective.
- Stretch ground meat in meatloaf, meatballs, by adding oatmeal or rice.
- Try more bean dishes, dried beans are inexpensive, filling, and delicious.
- Use a Crock Pot: Research new recipes that use fewer/cheaper ingredients and doesn't take much time.
- Cook and freeze: Make double of recipes that freeze well, so that dinner will only require reheating (15)



Utilities

- Free home energy audit (2). Consumers can save as much as \$100 a year by having the electric company conduct a free home energy audit, explaining the best times to run certain appliances and other money savings, ideas, i.e. unplugging appliances when not in use.

- "Load Management" program (2) Savings are also possible under "load management" programs. You get discounts for allowing your utility company to put a device on your water heater and air conditioner that switches them off briefly during periods of high demand.
- Replace standard light bulbs with fluorescent bulbs

Home

- Challenge property taxes (3). Go to your local assessor's office and find out what property taxes your neighbors are paying. If your house is similar but your taxes are higher, you may want to challenge your bill. Also, read the description of your home. Errors in square footage or the number of bathrooms could mean an overcharge. The assessor's office or local board of tax review can tell you how to file an appeal.
- Cancel mortgage insurance (3). When you buy a house with less than 20 percent down, your lender may insist you buy private mortgage insurance (PMI) to protect against default. The average cost of this insurance is \$45 a month, or \$540 a year. However, once you have 20-percent equity (either because you've paid down your mortgage or because area property values have risen), you may be allowed to cancel the PMI.
- No extended warranties on electronics (3). Extended warranties on electronics are rarely a good deal. According to Tom Garman, a Virginia Tech professor of consumer affairs, most product breakdowns occur in the first year and are covered by the manufacturer's warranty.
- Bundling deals on internet/phone/cable (4). If you subscribe to cable television, the Internet, and long distance telephone service, depending on where you live, you might be able to save a considerable amount of money by having these services bundled into one fantastic deal.
- Dollar stores (Self explanatory)

Odds & Ends

- Cleaning House: Use baking soda and vinegar to clean rather than harsh cleaners. Cheaper and better for your lungs.
- Dating: Money spent to impress can be better used. Learn to impress on the cheap.
- Haircuts: Cut your own hair or employ your wife or brother's service.

Sources:

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