

## Saving Made Simple



The good news is that it appears the economy is on the rebound. Even so, now is a good time to review your expenses to find ways to save money.

We are well into the New Year, and that membership you purchased at the local gym to get back in shape isn't all that exciting anymore. Would you like to save money while getting into shape? Try this. Put on your running or walking shoes, get up out of the chair, walk out the door, and keep running or walking for the next hour or so. It will not cost you a dime, and you will save between \$350-\$1,500 during the next year.

What about this tip? A new coffee shop has just opened on your route to work, so you swing in to grab a cappuccino. You're probably going to pay around \$4 per cup. If you stop by the coffee house three times a week, you will spend about \$625 per year. Instead, you could brew your own cup of coffee at home or at the office. Also, drink filtered tap water instead of bottled water. If you drink one bottled water per day at \$1.50 per bottle, you will spend \$547 annually. The same amount of tap water would cost you just 73 cents per year.

Have you ever gone grocery shopping to pick up a couple of items and returned home with three bags of groceries? First, make a list and stick to it. Consider going to the grocery store right after you have eaten to avoid impulse buying while hungry. Otherwise you may end up buying more snack food than healthy food. You might also consider buying generic brands instead of the highly advertised popular brands. Clip coupons by using websites like [www.grocerygame.com](http://www.grocerygame.com).

If you enjoy going out to dinner, ask your server to bring you a "doggie bag" as soon as your meal is served. Restaurants typically overserve and, by taking half of your dinner home, you can enjoy two meals for the price of one.

Instead of going out to dinner with a group of friends on Friday night, invite them over to your house for a potluck dinner. Everyone can bring a favorite dish, and you can rent a movie for entertainment.

Take your lunch to work at least two or three times each week. You can network with your colleagues while eating on premise, or take a lunchtime power walk.

What about all of those magazines stacked up on your desk? If you don't have a lot of reading time in your schedule, consider canceling a few subscriptions. For those subscriptions that you keep, beware of renewal subscription notices. Some periodicals send renewal notices months before the subscription actually expires. Look on your mailing label for the date your subscription expires. If you wait until closer to the expiration date, you may find that the magazine will offer you a subscription renewal at a lower annual rate.

To save money by saving energy, try the following:

- Turn off the lights in rooms that are not being used.
- Replace light bulbs with the new, energy-savings bulbs.
- Change air filters in your air conditioning unit every 30 days.
- Turn off your computer when you are finished using it. Computers use a lot of electricity.
- Invest in a programmable thermostat to control your home's heating and air conditioning usage.

When it comes to credit cards, remember that they are a luxury, not a necessity. You do not need more than two credit cards—one for daily living expenses, which you should pay in full at the end of each month, and one for emergencies. Do not carry your emergency card with you. Keep it tucked away safely at home, where you or a family member can access it in case an emergency arises.

Keep a nest egg account. Every time you save money on a purchase, put the extra savings into the account at your local bank. Likewise, whenever you receive money you were not expecting, you can put it into the same account.

These tips come to you courtesy of your Indiana banking community. Try them, and see how much money you can save.

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