

MSTP 11 MONEY MANAGEMENT

Join up with a volunteer program.

Volunteering is a great way to meet new people, get some exercise, and involve yourself in a **positive** project that can lift your **spirit**. It also comes without a cost (**or very little**) to you and can provide a lot of entertainment and a fulfilling day when you're in the right mindset. (**In some cases, it can even help erase your student loans.**)

I've come to spend more and more of my time **volunteering**, serving on various committees and non-profit groups in the community. I am on a few local area towns and Church committees. It is hands-down the best thing I have ever done. **Be a volunteer with your local **Lions Club** and you will feel much better about yourself. Be only a volunteer – for a time - if later you wish, you may later to join this local **Lions Club** it is later and it is up to you. You'll be meeting other people who share your interests, which gives you an easy opener when striking up a conversation. Meet many new people, maybe even YOUR next life mate and also maybe the next Him or Her. This Web Blog is sponsored by a **Lions Club**.**

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American Legion Magazine

Want to try investing without a lot of money? We found a company that helps you do just that. This information is on down a bit.

Oh, and you **don't** have to have hundreds of thousands of dollars, either. You can get started with a minimum investment of just \$500.



Money management in marriage - By J. J. Montanaro FEB 20, 2019

You're driving down the road, oblivious to any potential danger, and begin to change lanes. There's nothing quite like the adrenaline rush and shock you feel when you nearly avoid a catastrophic crash with a vehicle lurking in your blind spot.

Several years ago, my wife and I experienced one of those moments with our family finances.

When it happened, we had been married more than 10 years. We had long ago settled into our financial routine and things were good – or so I thought. Unbeknownst to me, we had a cash-management conflict.

The blind spot: my wife was frustrated because she **didn't feel like she had money she could call her own. Both our paychecks went into a single joint account from which all our expenses were paid. I was happy and thought she was too, but I was **wrong**.**

How do you and your spouse manage your money? Is it working?

Are you sure, or could you be blissfully ignorant like I was?

As you take a second look at your cash-management options, weigh these four approaches:

Do everything together. It would seem that using joint accounts indicates a healthy relationship. With this approach, you have a single account that serves as the hub for all

your month-to-month finances. Over my 20-plus years in financial planning, this is what I've seen most often.

However, as my own experience showed, it's **not** always the best approach. Your spouse may want the freedom to go on a shopping spree, buy gifts or just have some fun money that's all their own.

Keep some and contribute. Sometimes dual-income couples set up a joint bill-paying account to which they will each contribute a specified amount. The household bills are paid from this account, but they keep the rest of their cash in an individual account. I've noticed this approach has worked well for a number of couples on their **second marriage** or plus also. While they are embarking on a new "merger," this approach seems to appeal to couples giving marriage another go.

Divide and conquer. Here, you each manage your own accounts and agree on how you'll split the bills. Essentially, each spouse controls his or her own cash, and a strategy is developed to meet joint obligations. This approach provides the maximum amount of individual autonomy, and I've seen it most often in couples that **married late**. Typically, they were well into their 30s with their own professional lives, financial habits and obligations they brought to the marriage.

The chief financial officer. In some cases, one member of the marital team holds sway over everything. That person's name is on the accounts; he or she pays all the bills and manages the money. I'm **not** a big fan of this because, in my mind, money management is a team game. However, if this is your chosen approach, it's important to ensure that the non-CFO is involved and understands what's happening on the financial front.

As I've learned, there's **no** right answer to how you manage your money. You've got to find your own sweet spot. Our story had a happy ending. My wife set up her own checking account, and each pay period we automatically transfer \$125 from our joint account to her account. This small move paid big dividends. She's content and feels like she has some of her own money. Hand in hand, we continue down the road to financial security.

<https://www.legion.org/magazine/244878/money-management-marriage>

The three A's of debt elimination - By J.J. Montanaro

For a lot of folks, January brings a new commitment to eliminating debt. And if the numbers are any indicator, it's warranted. Last summer, the Federal Reserve reported that Americans owe more than a trillion dollars in revolving debt – what most of us know as credit card debt. That's double the amount we carried 20 years ago.

I don't have the definitive answer on how to turn the tide on this ever-growing wave of credit card debt, but I can offer an approach that might help. During an employee podcast, I spoke with one of USAA's financial advice directors, Mikel Van Cleve, about a concept for knocking out debt. He calls it "the 3 A's."

While the tactics **aren't** new, I thought his packaging was novel. Let's take a closer look.

Assess. The first step to getting out of debt is to determine how far you are in debt. **No** hiding or conveniently “forgetting.” Get it all out in the open by creating a comprehensive list of what you owe, required payments and interest rates. These factors will play a key role in developing your get paid off game plan to put this menace in your rearview mirror or, more emphatically, to squash it under your tires. During this phase, scour your spending to identify opportunities to cut back or cut out and free up cash to direct to your debt.

Avoid. If every step of your debt elimination journey is accompanied by two, three or four steps back, things will **not** go well. You must avoid using your credit cards if you expect to make progress. Obviously, this is easier said than done.

So, try these tips to help yourself out:

- If you have several credit cards in your wallet, remove all but one and put a piece of **red** tape on that remaining card to remind you that it's for **emergencies** only. Removing the tape before swiping or reading the numbers on the card could cause just enough of a delay to allow you to forgo the transaction.
- Set a goal to sock away at least \$1,000 in a savings account. That way, if you have an unexpected expense, you can tap your cash stash rather than your credit card.
- Freeze your cards in a bowl of water – **no** joke! Better yet, chop them up with scissors or shred them (**all except one!**). In other words, **don't** use them. **Remember**, once you've paid off a card, you **don't** necessarily want to cancel or close it; this could **negatively** affect your credit score.

Attack. Here, you turn good intentions and a plan into results. The way you go about tackling credit card debt is semi-controversial. Some experts say you should pay off credit cards with the highest interest rate first. Others believe you should start with the card that has the lowest balance so that you create momentum by knocking out a card quickly. At USAA, our view is to save on interest charges. But we also recognize that **not** everyone is motivated in the same way. Choose the approach that works for you.

There you have it. Now you've got an easy-to-remember approach to reverse the trend on your revolving debt – one A at a time.

J.J. Montanaro is a certified financial planner with USAA, The American Legion's preferred provider of financial services. Submit **questions** for him online.

www.legion.org/usaa/focusonfinances

Learning from Jesus's Mirage Moment

Satan employed the same tactic when tempting Jesus ([Matthew 4:1–11](#); [Mark 1:12–13](#); [Luke 4:1–13](#)). Whether using food ([Luke 4:3](#)), or a cross-less path to power ([Luke 4:5–7](#)), or a public demonstration (*test*) of HIS divinity ([Luke 4:9–11](#)), **satan** was trying to corrupt Jesus's **Holy**, God-given desires.

Satan knew (as the apostle Paul later wrote) that “everything created by God is good, and nothing is to be rejected if it is received with thanksgiving” ([1 Timothy 4:4](#)). But HE also knew that what made these things **Holy** was “the word of God and prayer” ([1 Timothy 4:5](#)) and that “whatever does **not** proceed from faith is **sin**” ([Romans 14:23](#)). So, **satan** set before Jesus mirages to tempt him with faithless promises of divine happiness.

We who live with indwelling **sin don't** know the levels to which the **sinless** God-man was affected. But we do know that what Jesus experienced were temptations. Jesus was given a choice between compelling deceptive appearances and God's promises. And to each temptation, Jesus responded, “It is written. . . .” HE refused to believe **satan's** deceptive mirages or the emotions they roused. He kept food, power, the revelation of HIS divinity, and everything else **Holy** by receiving them only through the word of God and prayer.

Recognize and Resist the Mirage Moment

Satan employs the same temptation tactics with us. And one key to **not** letting **him** outwit us ([2 Corinthians 2:11](#)) is to be on the **alert** to our mirage moments.

Identify the hope tempting mirages offer. The reason temptations are hard to resist is because hope is hard to resist. Temptations threaten us with missing out on happiness or less misery. We must ask ourselves what the mirage is really promising?

Sometimes just saying it out loud breaks its spell.

Declare, like Jesus, “It is written” and take your stand on a promise God has made to make you happy. **Don't** fight hope merely with denial. Fight **false** hope with **true** hope. Determine to hope in the God of hope ([Psalm 42:11](#); [Romans 15:13](#)), **not** a shimmering hopeless mirage.

Expect the mirage to be tempting.

God made you to want to be happy and the mirage has promised you happiness. So of course, your emotions, which have responded to the initial deceptive vision, will want the happiness. They will feel demanding but denying them **won't kill** you. In this case, gratifying **them** just might **kill** you forever.

Don't allow your passions to be your dictators ([Romans 6:12](#)). **Remember**, emotions are gauges, **not** guides. They are indicatives **not** imperatives. They are to be directed, **not** to be directors.

To be tempted is **not** a **sin**. To yield to temptation is **sin**. Temptations are never **truly** as strong as they feel. Their power **lies** solely in the **false** hope they produce in us. **Remember**, it is hope that is powerful. God created us to hope in HIM ([Psalm 43:5](#)).

In temptation, **satan** is just trying to use our God-given desire for hopeful happiness against us. If we can identify **his false** promise of hope, declare the true promise of hope, and expect to weather some disorienting emotional urges, the mirage will dissipate and our hope in God's promised happiness will strengthen.

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Marriage Financial Intelligence

MONEY MATTERS IN MARRIAGE: No romance without finance

Welcome to another weekly class of the school of money, we will be looking at a two part series on the all-important twins: money and marriage.

Money matter is a major cause of crises in many homes, as a matter of fact, when we look at causes of crises, it ranks among the top five along with communication, **sex**, third parties and unrealistic expectations. It is amazing to see some things that happen in marriages especially when it has to do with money. Lack of money and too much money are equally an issue depending on the side of the pendulum that one operates from. My audio program "money in marriage" is one of the bestsellers because it gives wise counsels and tips to couples on finance and how to secure their financial future.

Money matter is very vital because there is **no** romance without finance and we need money to fund the fun.

- # Too much money can be a problem
- # Too little money is **definitely** a problem
- # **Waste** of money is a problem
- # Financial dishonesty is a problem
- # Absence of financial intelligence and management is a problem
- # Lack of wealth creation and investment plan is a problem, etc.

There are numerous wise counsels and tips given in the audio program but let me give just few of them in this write up.

1. GIVE FINANCIAL INTELLIGENCE A PRIORITY I am always amazed when I see people who spend majority of their time working for and looking for money.

And yet the same set of people do **not** think it wise to invest in learning about and understanding money. Financial illiteracy is a major problem in many homes and the root cause of poverty in many lives. People work to earn instead of working to learn, and many people have hardly read a single book on money all their lives. Financial intelligence is key and should be given a priority in your life and your home if you want to become financially free.

2. HAVE A UNITED FINANCIAL PLAN:

If you fail to plan you have indirectly planned to fail and in every aspect of life including **marriage**, proper planning prevents poor performance.

As a couple you need to have a family budget and financial plan for your expenditures, holiday, investment, home ownership, entrepreneurship etc. it's amazing how many people just leave things to chance yet hoping that things will just get better. If you leave your life to chance, you will be changed. Many couples fail in their finances because even though they are married they are **not** united in their finances as each person keeps claiming "my money syndrome" which is an **error** in a marriage especially a Christian marriage.

2. AVOID LIES AND DECEPTION:

After close to three decades in ministry, I have seen and heard of all kinds of horror story of financial deception going on even in so called Christian marriages and one wonders if these couples know the dangers and errors of their action. I personally believe that your spouse should know everything about you financially and there should be **no** secret among couples. Having secret accounts and investments that your spouse knows nothing about is an **error**, and many have lost so much money to strangers who benefit from such secrets and take over since the spouses are **not** aware.

3. AVOID WASTES AND EXCESSES:

It is simply common sense for everyone to live within their means, but of course like we all know "common sense is really **not** common" when your expenditure is greater than your income, your upkeep will become your downfall, so wasting money and living beyond your means is an **error**. Any wise couple that wants to find fulfillment must ensure they avoid undue pressure, materialism, emotion and sentiments, etc. For many couple's debt is a major issue because they have allowed them self to be buried in debt and now for them it is **not** "till **death** do us apart but till debt do us apart".

We have to **stop** here today but Join me next week for the final part of this series.

Keep your dream alive

Five Tips to Make Sure Money **Doesn't Kill** Your Relationship

Don't let the number one thing couples fight about destroy your love.

In the early 1980's, I saw a cute blond and fell head over heels in love. That cute blond was Kim. We started dating, and eventually we got married. She's the love of my life, my best friend, and the reason why I'm successful today. Over the years, our marriage has gotten stronger and better.

A lot of people see Kim and I today and think we're happy because we're rich. The reality is that when I met Kim, I was broke and a million dollars in debt after the failure of my first business selling rock and roll Velcro wallets. Thankfully, Kim stuck with me, and I know that Kim **isn't** with me because of my money — and I'm **not** with her because of hers!

For many years, Kim and I struggled financially. In that respect, we were **no** different than many young couples. I'd be **lying** if I **didn't** say it was stressful at times, but we worked together as a team, persevered, and had a plan.

Money: the #1 thing couples fight about

[As Huffington Post reports](#), according to a recent survey by Money Magazine, found that “70 percent of couples argued about money more than household chores, togetherness, **sex**, snoring and what's for dinner.” The substance of those arguments? “Couples cited frivolous purchases, household budgeting and credit card debt as the biggest sources of friction.”

This squares with [another report by NBC News](#), which reported that 60 percent of couples that fight over money do so because one person in the relationship either spends too much or too little.

No surprise there. Money is important for happiness, health, and harmony. When you **don't** have enough money to pay the bills, take care of your family, and have a little fun together, it's a big stress. And it's an even bigger stress when you know you **don't** have enough because of financial mistakes made by one spouse or both.

Money is such a big stress that couples that fight about money more than once a week have a [30 percent higher chance of divorce](#). Or for a couples to split up over.

Why couples fight about money

It's a shame that money causes people who once loved each other to break up. Usually, after asking people who share their stories a few pointed **questions**, I hear a range of reasons on why money breaks up relationships. Those reasons range from **bad** planning, poor financial intelligence, to unmet and unexpressed expectations.

But I believe there is one main reason that money breaks up a relationship: they never talk about!

Couples should talk about money constantly — especially at the beginning of a relationship. Why? Because as my wife, Kim, writes, [alignment on money is the most important factor](#) in a successful relationship.

Couples who never talk about money will only fight about it because they never had shared vision on their finances.

Because a rich life is about more than just what's in your bank account, I thought I'd share a few thoughts here on how to get into alignment when it comes to relationships and money.

Make a plan

When Kim and I were broke, but we still knew where we were going. Each year, we'd sit down and write out our [financial goals](#). For me, it was starting a financial education company, building businesses, and investing in oil and real estate. For Kim, it was building a substantial real estate portfolio.

Each month, we'd sit down and discuss what we were doing to accomplish those goals, encourage each other, and make adjustments as needed. Everything in our life was directed towards reaching our goals, which helped us with spending decisions, life choices, and commitments.

Most importantly, we communicated our goals, and there was a clear understanding of expectations on both sides.

Encourage independence

Since we were both broke when we got married, we depended on each other instead of one person depending on the other. I was **no** sugar daddy, and Kim **wasn't** my sugar mama. Instead, we grew together.

Today, Kim and I have separate accounts, investments, and ventures. We're both wealthy and **don't** need each other to be secure financially. This makes it much easier to want each other. Because we each take care of our own financial houses, it eliminates much stress and fighting.

Be a team

Even though we're independent financially, we're still a team. And we know that as a team we share in each other's problems and celebrate each other's victories.

As a team, we communicate constantly, making changes as needed. I seek Kim for advice on my financial ventures, and she does the same. If there are problems, we help each other out. And like a team, we're **not** competing against each other. We want to see each other win, and we cheer each other on.

Increase your financial education.

The first gift I ever bought Kim was a class on accounting. I knew her goal of becoming a real estate investor, and I knew she'd need to know accounting.

For years, we worked on our financial education, often reading books together, taking classes together, and attending seminars together. Now, we write books together, teach classes together, and give seminars together — and we're still learning.

In any relationship, both partners need to be financially independent. This means both partners need to be financially intelligent and committed to always increasing financial education.

This has always been our goal as a couple, and today, because Kim is so smart financially, she's independently wealthy.

Learn from mistakes (and laugh)

Finally, understand that life is a journey. Many couples have a hard time with financial mistakes because they have the expectation that hard times **won't** or **shouldn't** come. Every couple faces hard financial times. It's your response to them as a couple that will make or break your relationship.

For Kim and I, we always looked at our setbacks as learning opportunities. And because we were a team, we tackled those problems together — and learned from them together.

Also, we laugh together a lot. Kim is my best friend. When life gets hard, it also often gets absurd. If you **can't** stand back with your best friend and laugh at the difficulties and absurdities of life, you're screwed.

One of the best ways to get financially smarter is to take mistakes as learning opportunities and to stay positive and good humored together.

Take the First Step

Use these Basic Steps to help you get smart about your money.

7 Financial Habits That Make You Smarter With Your Money

Being informed financially is an essential factor for building personal wealth. Most of the time the wealthy maintain solid financial and money habits that help them sustain their wealth. While there are sites like [Creditloan](#) that could offer solid financial advice and resources to be smarter with your money, this article will look at some money habits that can help you build your wealth.

Here are 7 financial habits that will make you smarter with your money.

1. Be clear and specific

If you want to be smarter with your money, you have to know what you want to accomplish with it. Your financial goals should be written down and well-articulated, we'll have some great **notes. Know what your annual income and net worth are. You can use this knowledge to set big goals in your business and personal life.**

2. Invest

You will have spare change that could either be spent or invested. You can only build wealth by investing and you should make this a habit. You **don't need a lot of money to get started. Simply be willing to research and learn about the advantages of smart investments and how to begin. Take advantage of the money compounding opportunities available and invest that extra cash.**

3. Learn to save

Learn to save whatever dollars you can. You **don't have to save big at first. But saving is a habit that can be nurtured. When you are making a lot of money, your lifestyle could dull your senses about the need to save. However, if you can start seeing every extra penny you earn as a tool to paying off your students loans, [personal loans](#), having an **emergency** fund, or investment account you'll understand how effective saving can be for you in the long run. It's better than the short term gains of spending your money now.**

4. Automate your finances

Having your finances run on autopilot is a smart money move. Your money should automatically go to savings accounts, investment accounts, and to your creditors. This way you can effortlessly have financial security. Moreover, you are **not consumed with paying your dues when you are meant to be working or spending time with people you care about.**

Payment processing tools like [MoonClerk](#) and [Due](#) will make sure your money is on autopilot. This way you **won't** forget a payment and you'll have a good solution for automating your extra cash flow.

5. Read finance type books

Perhaps this is the one thing the wealthy have over the have-**nots**. They read. Nobody could have more financial wisdom than you, that's if you put your heart and mind into growing your stash.

It goes beyond whatever formal education you may have. You have to learn to teach and invest in yourself. In this way, you educate yourself about how to become wealthier.

6. Surround yourself with the right people

You **can't** negate the power of surrounding yourself with people who can support you with financial advice and knowledge.

Successful people who are high earners have the capacity to expand your thinking and boost your income. Most of the time we become like the people we surround ourselves with. You certainly would improve your financial habits when you're surrounded by people who are smart with their money.

7. Know how much you spend

You **can't** be smart with your money when you do **not** know how much you are spending or giving away. If you want to be sure about how much you can potentially put away, you have to track your daily expenses. There are apps like [Mint](#) and [Level Money](#) that can help you understand how much you are giving out and how much is coming in.

20 simple ways you can be smarter about your money

[Meb Faber](#) asked a bunch of us bloggers to give him our top 3-5 most-read blog posts of the year.

I looked back at my trusty Google Analytics for the first time in a while and discovered that two of my top three in terms of readership were personal-finance-related posts ([this one](#) and [this one](#)). I've always said that [personal finances are more important than portfolio management](#), but I still think there's probably **not** enough people writing or providing education on the topic.

So, I'm going to make a concerted effort to write more about personal finance in the coming year.

Here's my list of 20 personal-finance rules:

1. Salary is **not** the same as savings. Your net worth is more important than how much money you make. It's amazing how many people **don't** realize this simply **truth**. Having a high salary does **not** automatically make you rich; having a low salary does **not** automatically make you poor. All that matters is how much you save out of your salary.

2. Saving is more important than investing. Pay yourself first is such simple advice, but so few people do this. The best investment decision you can make it to set a high savings rate because it gives you a huge margin of safety in life.

3. Avoid credit card debt like the plague. Carrying credit card debt is a great way to **negatively** compound your net worth.

4. Live **below** your means, **not** within your means. The only way to get ahead financially is to stay behind your own earnings power.

5. But credit itself is important. Likely the biggest expense over your lifetime will be interest costs on your home mortgage, car loans, student loans, etc.

Having a solid credit score can save you tens of thousands of dollars by lowering your borrowing costs. So, use credit cards, but always pay off the balance each month.

6. For you want to understand your priorities look at where you spend money each month. You have to understand your spending habits if you ever wish to gain control of your finances. The goal is to spend money on things that are important to you but cut back everywhere else. And if you pay yourself first you **don't** have to worry about budgeting, you just spend whatever's left over.

7. Automate everything. The best way to save more, avoid late fees, make your life easier and get out of your own way is to automate as much of your financial life as possible. It probably takes me one hour a month to keep track of everything because it's all on autopilot.

8. Get the big purchases right. I know I **shouldn't** be so judgmental but whenever I see \$50,000-\$70,000 SUVs on the road or enormous McMansions, the first thing that pops into my head is, "I wonder how much they have saved for retirement?"

Personal finance experts love to debate the minutia of [brown-bag lunches and lattes](#), but the most important purchases in terms of keeping your finances in order will be the big ones — housing and transportation. Overextending yourself on these can be a **killer**.

Read: [How to buy a \\$35,000 brand-new electric car for under \\$14,000](#)

9. Build up that savings account. I **don't** even like calling it an **emergency** savings account anymore because most of the time these “**emergencies**” are things you should plan on happening periodically. You have to have liquid assets to take care of things when life inevitably gets in the way.

10. Cover your insurable needs. This is another huge personal finance margin of safety item. Just **remember** that insurance is about protecting wealth, **not** building it.

11. Always get the match. I **can't** tell you how many times I've talked to people who **aren't** saving enough in their 401(k) plan to get the employer match. That's like turning down a tax-deferred portion of your salary each year. I'd like to see more people max out their retirement contributions, but at a minimum you should *always* save enough to get the match.

Read: [How to manage your 401\(k\) to ensure your retirement doesn't stink](#)

1. Save a little more each year. The trick is to increase your savings rates every time you get a raise so you'll never even notice that you had more money to begin with. Avoiding lifestyle creep can be difficult, but that's how you build wealth.

2. Choose your friends and neighborhood wisely. [Robert Cialdini](#) has written extensively on the concept of social proof and how we mirror the actions of others to gain acceptance. Trying to keep up with spendthrift friends or neighbors is a never-ending game with **no true** winners.

3. Talk about money. It takes all of 5 minutes before I hear about politics in almost any conversation these days, but somehow money is still a taboo subject. Talk to your spouse about money. Ask others for help. **Don't** allow financial problems to linger and get **worse**.

4. Material purchases **won't** make you happier in the long run. There is something of a short-term dopamine hit we get through retail therapy, but it always wears off. Buying stuff **won't** make you happier or wealthier.

5. Read a book, or 10 books. There are countless personal finance books out there. If it bores you to **death** then at least skim through a few and pick out the best pieces of advice from a few different sources to test out. This stuff should be taught in every high school and college, but we're often on our own. That means you have to take the initiative.

[Need book recommendations? Check out MarketWatch's BookWatch section](#)

6. Know where you stand. Everyone should have a back-of-the-envelope idea about where their net worth (**assets – liabilities**) stands. Before knowing where you want to go you have to know where you are.

7. Taxes matter. I think everyone should try to do their own taxes at least once just to understand how it all works ([maybe with an assist from TurboTax](#)). It can be maddeningly complicated, but it can help you save money over time if you know where to look. Take advantage of as many tax breaks as you can and always understand your personal tax situation.

Read: [How to reduce your 2016 tax bill](#) and [Even more ways to lower your tax bill](#)

8. Make more money. Saving and/or cutting back is a great way to get ahead, but it's an incomplete strategy if you're **not** trying to earn more by enhancing your career. Too many people are stuck in the mindset that there's nothing they can do to get a better job, take on more responsibilities or earn a higher salary. That's nonsense.

9. **Don't** think about retirement, but financial independence. The goal **shouldn't** be about making it to a certain age so you can ride off into the sunset, but rather getting to the point where you **don't** have to worry about money anymore.

You may disagree with some of these but **remember** — [personal finance is personal](#).

Ben Carlson is the author of the blog [“A Wealth of Common Sense,”](#) where this was first published. It is reprinted with permission.

[MORE ON BEING SMART WITH YOUR MONEY:](#)

- [6 hard-learned lessons from the author of ‘The Index Card’ that can help fix your financial problems](#)
- [How to retire early: A 5-step plan](#)
- [Time is running out to do these financial tasks before the end of the year](#)
- [5 things rich people do with money — that you should be doing](#)

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19 Simple Money Management Steps Anyone Can Take Today

1. You know your finances could use some serious TLC, but you've been putting it off... and off... and then off again.

When you finally do sit down to think about it, you immediately become overwhelmed. Which goal do you attack first? You need a budget, a savings plan, a debt-repayment strategy, a better credit score, a plan for retirement and... oh, you're running away again, **aren't** you?

Calm down and come back. To tackle big goals, you have to start small.

Simple Money Management Steps to Take Today

Here are a few simple tips you can take today to get your finances under control and start working toward a healthier financial future.

Find out If You're Paying Too Much for Car Insurance

For many, car insurance is just one of those things where we cave in and pay. Because, just like the electric bill and phone service, we need it, right?

Yes. There's **no** getting around car insurance, unfortunately. But one way you could save money is by shopping and comparing rates twice a year.

“**Not** only can a lot of circumstances in your life and your car (**mileage, age**) change in that time, but insurance companies may be changing their pricing as well, and you want to be sure you're getting the right coverage, service and of course pricing to suit your changing needs,” says Alyssa Connolly, the director of marketing insights at [The Zebra](#).

According to The Zebra's 2019 State of Insurance report, consumers just **aren't** doing this. And car insurance rates keep increasing, with the average person paying \$1,470 a year for coverage.

The takeaway? Compare rates regularly. [The Zebra](#), an online car insurance search engine that offers “insurance in **black and white**,” compares your options from 204 providers in less than 60 seconds.

1. Just enter information about your car and your coverage needs, and The Zebra shows dozens of side-by-side quotes from top insurance companies for free.

2. Invest in Real Estate (**Even If You're Not Wealthy**)



3. Want to try real-estate investing without playing landlord? We found a company that helps you do just that.

Oh, and you **don't** have to have hundreds of thousands of dollars, either. You can get started with a minimum investment of just \$500. A company called Fundrise does all the heavy lifting for you.

Through the [Fundrise Starter Portfolio](#), your money will be split into two portfolios that support private real estate around the United States.

This **isn't** an obscure investment, though. You can see exactly which properties are included in your portfolios — like a set of townhomes in Snoqualmie, Washington, or an apartment building in Charlotte, North Carolina.

You can earn money through quarterly dividend payments and potential appreciation in the value of your shares, just like a stock. Cash flow typically comes from interest payments and property income (e.g. [the rent](#)).

(But remember: Investments come with risk. While Fundrise has paid distributions every quarter since at least Q2 2016, dividend and principal payments are never guaranteed.)

You'll pay a 0.85% annual asset management fee and a 0.15% annual investment advisory fee.

1. Take 10 Minutes to Protect Your Family's Future



2. Many of us would rather **not** think about **death** — let alone life insurance.

However, securing life insurance is an important financial move, especially if you're married, have kids or are in your prime earning years. It pays your dependents when you **die**, which can help pay for your funeral, mortgage or other debt.

So, if “get life insurance” has lingered on your to-do list far too long, take the next 10 minutes to figure it out. **Don't** worry — it's way easier than you think.

A company like [Policygenius](#) offers you an easy way for anyone to compare and buy life insurance. The search engine allows you to compare policies and get instant quotes. Once you find the right fit, you can apply right online.

If you're under the age of 54 and want to get a fast life insurance quote without the medical exam, pushy sales calls or even getting up from the couch, check out [Bestow](#). The company is built around one concept — helping you get the term life insurance policy you want, simply and fast.

It just takes five minutes to answer some basic lifestyle **questions**, and you can get quotes for up to \$1 million in coverage without a medical exam. If you're approved, you can personalize your coverage to fit your budget. You can change or cancel your plan at any time.

Bestow is available in 48 states (**excludes New York and Georgia**) and expanding quickly around the U.S.

3. Have a Cup of Coffee and Assess the Damage



When's the last time you looked at all your debts and their interest rates to devise a payoff plan?

That's what I thought.

A really easy way to do this is to get a “credit report card” from [Credit Sesame](#).

Credit Sesame is like your favorite teacher from high school — without the pop quizzes.

It gives you a free credit score, plus lays out your credit history so you can see exactly how much money you owe and to whom. It even tells you your monthly payments and interest rate, as well as which debts (**if any**) are in collections.

And you **don't** have to stay home to do it. The Credit Sesame app lets you keep track of your credit score and ways to improve it — on the go!

For **example**, it might recommend a mortgage lender, credit card or debt refinancing, based on your needs and chances of being approved.

4. James Cooper, a motivational speaker, [raised his credit score 277 points using Credit Sesame](#). Now he talks to high school students about the importance of having good credit and uses what he's learned through Credit Sesame as a **blueprint** for his lessons.

“We want to touch the Z Generation,” Cooper says “We're **not** in the business of fixing credit. We want to get to you before you have to fix your credit.”

5. Get Help Paying off Medical Debt

If you have debt, you definitely **aren't** in the mood for criticism.

But you'll need to open up, just a little bit, if you want to consider some options — like refinancing or consolidating — to help you pay that sum down faster.

Don't worry. Find the right personal loan to meet your needs with [Fiona](#).

To sign up for this consumer financial technology platform, complete [three simple steps](#). Then Fiona searches the top online lenders to match you with a personalized loan offer. If your credit score is at least 620, Fiona's platform can help you borrow up to \$100,000 (**no collateral needed**) with fixed rates starting at 4.99% and terms from 24 to 84 months.

6. Play Free Scratch-offs — and Win Real Money

There's something so satisfying about those gas station scratch-off tickets, but it's better to avoid them because, well, that's **not** Penny Hoarding.

Instead, try scratching for free using an Android app called [Lucktastic](#). Each day, it releases a new assortment of digital scratch-off tickets. Lucktastic says instant wins range from \$1 to \$10,000. You can also earn tokens that you can exchange for [free](#) gift cards to retailers including Amazon, Walmart, Kohl's, Sephora and more.

The app is supported by advertising, which allows it to keep the payouts high and the games free. For more info, [check out our full review](#).

7. Pay Less for Your Student Loans

Did you know you might be paying more than you need to for your student loans? If you want to save ([um, duh](#)), you should look into refinancing.

That means you work with a company to get a whole new loan and interest rate. Your new lender pays off your old student loans and replaces them with a loan that works better for you. You could lower your monthly payment and save a ton of money in interest over the life your loan.

A company called [CommonBond](#) makes the process quick and easy to understand. You can get a quote on a new interest rate in just a few minutes to — and it **won't** hurt your credit.

CommonBond helped Katie Ulrickson, a pediatric critical care nurse, [save \\$515 a month on her student loans](#). She had \$100,000 to pay back and seven different monthly payments to keep track of. She rolled it all into one new loan, dropping her monthly payments from \$1,200 to \$685 — in only one payment a month.

8. Get the Most out of Your 401(k)

You have a 401(k) — kudos for that, but is it doing what you need it to?

If you're like most people, you have **no** idea whether your 401(k) is on pace for your retirement or just sputtering along.

Chances are, your 401(k) could be doing a lot better. Take control with help from [Bloom](#), an SEC-registered investment advisory firm that can optimize and monitor your 401(k) for you and keep it speeding toward retirement.

It just takes a few minutes to [get a free 401\(k\) analysis](#) that will show you whether your investments are allocated properly and whether you're losing money paying hidden

investment fees. It'll even tell you just how much more money your account could earn by the time you want to retire.

After that, if you sign up, it's just \$10 per month to have Bloom monitor and maximize your 401(k). Bonus: Penny Hoarders get the first month free with the code PNNYHRD.

Think of Bloom like a mechanic constantly fine-tuning your car's engine so it gives you the best possible performance and gas mileage. Except it's your 401(k) — and your future.

9. Take a Picture of Your Receipt

We know it sounds strange, but [Ibotta](#) will pay you cash for taking pictures of your grocery store receipts.

Here's how it works:

Before heading to the store, search for items on your shopping list within the Ibotta app. When you get home, snap a photo of your receipt and scan the items' barcodes.

Bam. Cash back.

[Ibotta is free to download](#). Plus, you'll get a \$10 sign-up bonus after uploading your first receipt.

Some cash-back opportunities we've seen include:

- 25 cents back for any item.

- 25 cents back on strawberries.

- 50 cents back on frozen fruit snacks.

- \$1 back on a box of tea.

- \$5 back on a case of Shiner Bock beer.

Notice a lot of those **aren't** tied to a brand — just shop for the staples on your list and earn cash back!

10. Save Money on Every Gallon Pumped — Automatically

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If you're a savvy saver, you probably already use GasBuddy to help you find the cheapest gas station in town. It's an easy — and free — way to avoid overpaying.

But once you pull up to the pump, here's something else you can do: Swipe your [Pay with GasBuddy card](#) to automatically save 10 cents per gallon on your first purchase (and 5 cents per gallon after that).

The free discount card is tied directly to your checking account. It works at 95% of gas stations throughout the country, so you **don't** have to drive around town just to find "your" station. Plus, you **don't** have to wait for a rebate — it's immediate savings.

Simply and securely [sign up through GasBuddy](#). Connect your bank account, enter your address, and GasBuddy will put a card in the mail.

11. Dodge Bank Fees — and Get Paid up to 2 Days Early

There's **no** law that requires you to bank the old-fashioned way — at a brick-and-mortar bank with a crummy interest rate on your savings.

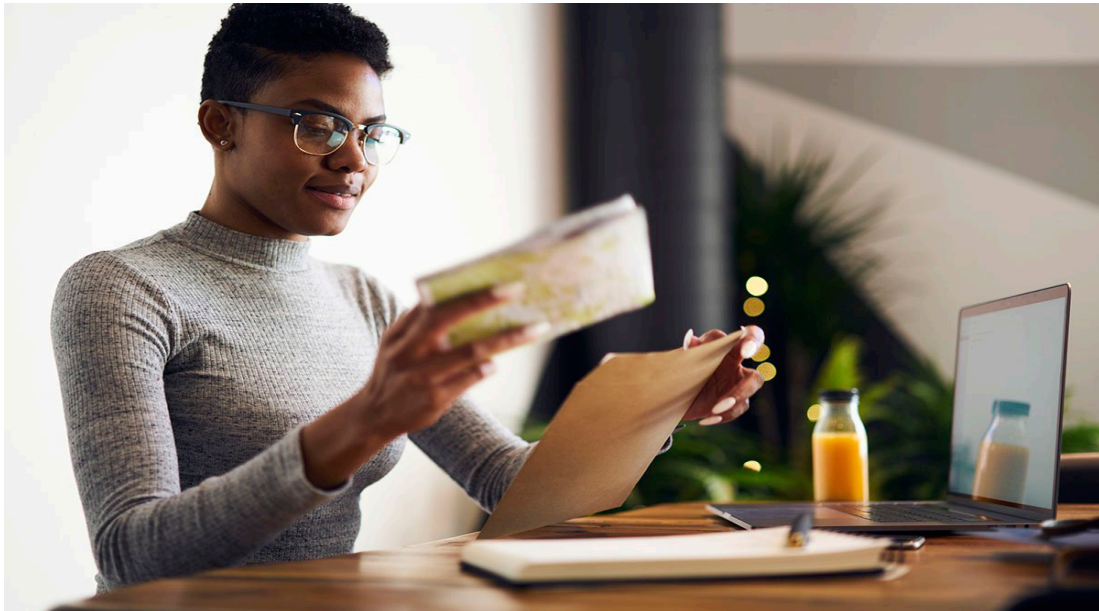
It's time to move your money into the 21st century. An iOS app called [Varo Money](#) combines traditional banking tools with modern technology to help its customers become financially healthy.

Here's the best part: Pair your Bank Account with a Varo Savings Account where you'll earn 2.10% annual percentage yield. That's 35 times — repeat, 35 times — the average savings account, based on a 0.06% average [reported by CNN Money](#).

Varo goes easy on the fees, too. As long as you use one of its 55,000 ATMs across the world, you'll never pay fees.

Additionally, you'll pay **no** monthly service fees, **no** minimum balance fees, **no** foreign transaction fees and **no** cash replacement fees. You'll just pay any fees charged by out-of-network ATMs and cash deposit fees if you deposit cash in-store through **Green Dot**.

12. Snag \$10 — Plus Cash Back — for Shopping Online



One of our favorite ways to save is with [Ebates](#), a cash-back site that rewards you nearly every time you buy something. For **example**, Ebates gives you 10% cash-back on purchases at Walmart.

Plus, you'll get a free \$10 gift card to Walmart for giving the site a try.

To earn your gift card:

- A. [Sign up for Ebates](#) with your email or Facebook account.
- B. Use the Ebates portal the next time you need to buy something. It's connected to thousands of stores, including Walmart, Amazon and Target. You'll need to make your first purchase through the site within 90 days and spend at least \$25.
- C. Your account will be credited with rewards points you can cash in for your \$10 Walmart gift card.

13. Get a Free Assistant to Negotiate Your Bills

1. On the phone with your cell phone or internet provider, trying to haggle a lower monthly bill?

Go ahead and hang up. ([We know you're probably listening to crappy music while sitting on hold, anyway.](#))

[Download TrueBill](#), an app that'll negotiate your bills, cancel unwanted subscriptions and refund your bank fees.

After downloading the app, create an account and link your bank account and/or credit cards. Turn on the bill negotiation and outage protection features. Boom. **TrueBill** is already searching for potential refunds — it might get you a refund even when you **didn't** know an outage occurred.

On average, Truebill customers get \$12 in credits off their cable bills each month.

The app will also remind you of all those sneaky subscriptions you've signed up for through the years, so you can cancel what you **don't** use and reclaim your monthly budget.

[Signing up](#) and using the service is free, though there are some paid premium services that are totally optional — but could totally be worth it.

14. Make More Money — Without More Time

We've got **no** shortage of smart ways to [earn extra money without doing extra work](#), but here are some you can actually start right now.

Sign up for these sites to start earning extra money every month — without any extra work!

- [Swagbucks](#) is definitely a reader favorite, probably because of the wide variety of ways to make money beyond taking surveys. Plus, you get a \$5 bonus when you [sign up](#) and earn 2,500 SB within your first 60 days.

- [Paribus](#): This app gets you money back for your online purchases. It's free to sign up, and once you do, it will scan your email archives for any receipts. If it discovers you've purchased something from one of its monitored retailers, it will track the item's price and help you get a refund anytime there's a price drop.

- [InboxDollars](#) offers several short, daily surveys, and you'll get a \$5 bonus for signing up. Plus, you get to earn cash, so you **don't** have to worry about exchanging points. Check out how [one college student pocketed \\$600](#) with InboxDollars. Her secret? Persistence.

- **[MyPoints](#)**: This platform lets you earn gift cards for taking polls, answering surveys and other things you do online — a great way to cash in on long lines or an endless commute. You'll earn a \$5 bonus when you complete your first five surveys.

- **[MobileXpression](#)**: After you've installed this app for one week, you get to play an instant rewards game for a prize (**everyone wins something**).

We've seen users win a \$25 Amazon gift card, but some of the other prizes include iPads and Samsung TVs. Try it out for [iPhone](#) or [Android](#).

- **[Shopkick](#)**: This app pays you in “kicks” for walking into certain stores (**including Walmart, Target, TJMaxx and more**). You can redeem them for gift cards to retailers, including Amazon, Target, Walmart, Starbucks, Sephora and Best Buy. Earn more “kicks” for photos of receipts that include qualifying items you bought in-store with a connected credit or debit card. You can also earn kicks for online purchases.

- **[Survey Junkie's](#)** clean look keeps you motivated to take as many surveys as you want. It's relatively quick to reward you with points once you've completed a survey. Once you earn 1,000 points — equal to \$10 — you can cash out for gift cards or cash via PayPal. Pro tip: Take all the profile surveys to help you earn an easy 200 points or so up front.

Now you're on the right track and saving money. Sweet! Keep it up by tracking your spending. **[Empower](#)** is an app that helps you organize and track your financial goals. Simply link your various accounts, and you can review your spending and make adjustments as needed to stay on the right track.

Disclosure: Paribus compensates us when you sign up using the links we provide.

15. Invest Your Spare Change — and Get a \$5 Bonus



If you're like most of us and wish your money would just take care of itself, consider starting an investment account through [Acorns](#).

You can start small — with \$5 — and stack up change over time with its “round-up” feature. That means if you spend \$10.23 at the grocery store, 77 cents gets dropped into your Acorns account.

Then, the app does the whole investing thing for you.

The idea is you **won't** miss the digital pocket change, and the automatic savings stack up faster than you'd think. And the sooner you start, the more you could potentially make. For **example**, Penny Hoarder Dana Sitar was able to save at a rate that would let her [stash \\$420 away per year](#).

At that rate, you could set aside \$1,000 in about two and a half years — without trying.

But the beauty is you can set your own pace with Acorns' features, so if you want — and can afford — to invest \$1,000 faster, go for it.

The app is \$1 a month for balances under \$5,000, and you'll get a \$5 bonus when you [sign up](#).

16. Build Your Savings Without Trying

Saving money is tough. So, what if you could do it in a way where you **wouldn't** even notice?

[Digit](#) makes that possible.

This innovative app automates saving for you. Simply link it to your checking account, and its algorithms will determine small (**and safe!**) amounts of money to withdraw into a separate, FDIC-insured savings account.

Additionally, savers will receive a 1% bonus every three months.

Using this set-it-and-forget-it strategy, one Penny Hoarder saved \$4,300 without noticing — [read his Digit review](#).

If you need that money sooner than expected, you'll always have access to it within one business day.

Digit is free to use for the first 30 days, then it's \$2.99 per month afterward.

17. Get Paid When You Swipe Your Credit Card

If you're **not** using a rewards credit card for everyday purchases, you're missing out on free money.

You just have to be sure you **don't** get too carried away with those purchases — and that the card is paid off at the end of each billing period.

Here's an option we like: It's the [Chase Freedom Unlimited card](#). Its claim to fame? You'll earn an unlimited 1.5% cash back on all your purchases. Plus, if you spend \$500 in your first three months of opening the card ([hi, groceries](#)), you'll pocket a \$150 bonus.

There's **no** annual fee, and the cash-back rewards **don't** expire. We checked Credible's [annual rewards calculator](#), and it estimates \$417 in annual rewards based on our spending habits.* ([You can enter your unique spending habits and see what you'd earn, too.](#))

Get signed up — and 0% intro APR for 15 months — [here](#).

*Annual Rewards amounts will change based on the amounts you enter. The monthly spending category names and definitions may vary among issuers, and categories may **not** align one-to-one.

The information for the Chase Freedom Unlimited card has been collected independently by The Penny Hoarder. Opinions expressed here are the author's alone, **not** those of the credit card issuer, and have **not** been reviewed, approved or otherwise endorsed by the credit card issuer. The Penny Hoarder is a partner of Credible.

18. Find the Cheapest Internet in Town

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[Matthew 13:12-13](#) => “For to him who has will more be given,” HE told them, “and he will have great plenty; but from him who has **not**, even the little

he has will be taken away. That is why I use these illustrations, so people will hear and see but **not** understand.

[Matthew 25:29](#) => For the man who uses well what he is given - shall be given more, and he shall have abundance. But from the man who is **unfaithful**, even what little responsibility he has shall be taken from him.

[Mark 12:43-44](#) => HE called HIS disciples to HIM and remarked, “That poor widow has given more than all those rich men put together! For they gave a little of their extra fat, while she gave up her last penny.”

[Luke 21:4](#) => For they have given a little of what they **didn't** need, but she, poor as she is, has given everything she has.”

<https://www.biblegateway.com/passage/>

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A lot of us are busy cutting the (**ahem, cable**) cord to reduce utility expenses, but we're still stuck with increasingly high internet bills.

Shopping around for the best rates is painful — almost as painful as plopping down on the couch and realizing the TV remote is across the room...

If you're looking to compare rates around town and save a bundle on internet (**without committing to a bundle package**), [shop on Squeeze](#).

Squeeze is free, and it allows you to compare internet rates in your area.

You can also check out its “cord-cutting” comparison. If you **haven't** yet cut the cord, go ahead and compare how much your cable costs versus how much a handful of streaming services will cost.

19. Fix Your Credit the Easy Way: Have Someone Else Do It

Do you get phone calls and mail from **debt** collectors? If you do, we're sorry to say your credit score probably **isn't** awesome. And that means you'll have to pay more to buy a home, or rent or buy a car, among other things.

[Collection Shield 360](#), a free credit repair service, helps people clean up their credit reports and deal with collection agencies.

With a free basic membership, it contacts your debt collectors to have **negative** marks on your credit report removed, and it provides you with credit-bureau dispute letters that can help scrub your credit report.

The service helped 31-year-old server Tabatha Pankop deal with lingering bills from T-Mobile, Bright House Networks and Verizon.

Her [credit score jumped up nearly 200 points](#), enabling her to move into a better apartment and start looking for a townhouse to buy.

Premium membership includes monthly updates of your credit score and collection accounts. That costs \$1 for a two-month trial; then it's \$9.48 per month.

Bonus: See How Your Finances Stack up

If you had to guess, on a scale of one to 100, how does your financial health rank?

You may think you're a 75 and your uber-competitive sister-in-law is a 90. But how do you really know?

You **don't** have to guess at your financial health; just let your iPhone tell you. There's a new iOS app that can diagnose it for you. [Medean for iOS](#) ranks your finances based on how they stack up to those of people of similar age, income, location and gender. It calls itself a “health index for your finances,” and helps assess your situation and find ways to save.

But that's just the start. Medean wants to help you raise your number, too.

It can help you bring all of your bills and finances together in one place and takes a game-like approach to budgeting. It creates small tasks for you called “achievements” that help you with things like saving money or cutting back on restaurant spending. When you reach your goals, you’ll earn rewards.

Let [Medean](#) help you leave your sister-in-law’s number in the dust. She can have her Scrabble victories. You have rewards and a “95” that means you’re rocking your finances. Mic drop.

The Penny Hoarder Promise: We provide accurate, reliable information. Here’s [why you can trust us and how we make money](#).

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11 simple money habits that will help you build wealth in 2017

Mastering your money can come down to establishing a few smart habits.

After all, “habits are the cause of wealth, poverty, happiness, sadness, stress, good relationships, **bad** relationships, good health, or **bad** health,” writes Thomas C. Corley in “[Change Your Habits, Change Your Life](#),” a culmination of his research on hundreds of self-made millionaires.

Below, CNBC has rounded up 11 simple money habits you can adopt today that will help make 2017 a more lucrative year.

1. Automate your finances.

If your financial plan **isn’t** on auto-pilot, change that immediately, encourages self-made millionaire David Bach. Automating your finances — sending your money automatically to investment accounts, savings accounts, and creditors — allows you to build wealth effortlessly.

It’s “the one step that virtually guarantees that **you won’t** fail financially,” Bach writes in “[The Automatic Millionaire](#).” “You’ll never forget a payment again — and you’ll never be tempted to skimp on savings because you **won’t** even see the money going directly from your paycheck to your savings accounts.”

Simply link your accounts, so that money from your paycheck goes straight to your 401(k) or from your checking account to your savings account and set up the exact day you want to make transfers.

In addition to never making a late payment again, automation “frees up valuable time and allows you to focus on the fun parts of life, rather than spend time worrying about whether you paid that bill or if you’re going to overdraft again,” writes Bach.



5. Invest your ‘spare change.’

Investing is one of the [most effective ways to build wealth](#), and contrary to popular belief, you **don’t** need a lot of money to get started.

In fact, thanks to [micro-investing apps such as Acorns](#), you can start by simply investing your “spare change.” The app will round up your purchases to the nearest dollar and automatically put any spare change to work.

Other apps also aim to make investing simple and accessible, and automated investing services known as [robo-advisors](#) can work for you, **no** matter how much you have in the bank.

The key takeaway: Start investing sooner rather than later to take full advantage of compound interest. As Bach explains, “the miracle of compounding can transform a relatively small but consistent amount of saving into major wealth.”

6. Ditch the small, daily purchases, such as your morning coffee.

Bach coined the term “The Latte Factor,” the idea behind which is that eliminating your \$5 daily latte could help you save quite a bit of money over time.

Just as you can put your spare change to work, you can put this money to work. A \$5 daily coffee amounts to about \$35 a week, or \$150 a month. “If you invested \$150 a month and earned 10% annual return, you’d wind up with **\$948, 611** in 40 years,” Bach notes.

Start by determining your “latte factor,” cut back on that expense, and direct the money towards an investment account, the financial advisor suggests: “We all throw away

too much of our hard-earned money on unnecessary ‘little’ expenditures without realizing how much they can add up to.”

7. Come up with specific money goals.

“The number one reason most people **don’t** get what they want is that they **don’t** know what they want,” self-made millionaire T. Harv Eker writes in his book “[Secrets of the Millionaire Mind](#).” “Rich people are totally clear that they want wealth.”

To reach that level of clarity, he suggests writing down goals for your annual income and net worth. Like all goal-setting, be realistic, but **don’t** be afraid to challenge yourself. After all, [the wealthiest people aren’t afraid to think big](#).

8. Save, **don’t** spend, unexpected cash.

Pretend that extra money, such as a [bonus](#), birthday check or any windfall, **doesn’t** exist.

Get in the habit of putting any surprise cash, even if it’s just that \$20 bill you found in your coat pocket, to work. Apply it to student loans, debt, your emergency fund, or an investment account. It’ll add up. Plus, establishing this habit early on will help you avoid lifestyle inflation when you get more surprise cash in the form of a raise.

9. Tell yourself you deserve to be rich.

The wealthiest individuals believe that “success, fulfillment and happiness are the natural order of existence,” self-made millionaire Steve Siebold.

Steve Siebold writes in his book “[How Rich People Think](#).” “This single belief drives the great ones to behave in ways that virtually guarantee their success.”

On the flip side, the average earner remains average because they expect to, the self-made millionaire explains: “The masses think they **aren’t** worthy of great wealth. Who am I, they ask themselves, to become a millionaire?”

Try asking yourself, “Why **not** me?” After all, [that’s what the millionaires and billionaires do](#).

10. Spend 30 minutes a day reading.

[Rich people tend to read](#). They continue to teach and invest in themselves long after formal education is over. “Walk into a wealthy person’s home and one of the first things you’ll see is an extensive library of books they’ve used to educate themselves on how to become more successful,” Siebold writes.

If it works for the millionaires and [billionaires](#), it could work for you.

Check out [CNBC's round up of some of the best personal finance books out there](#), or consider [Bill Gates' favorite books of 2016](#).

11. Set your alarm clock earlier.

In addition to reading, [wealthy people tend to wake up early](#). Self-made billionaires Richard Branson and Jack Dorsey start their days at 5:00 a.m., and they're [far from the only successful people to get up before the sun](#).

In [a five-year study of hundreds of self-made millionaires](#), author Thomas C. Corley found that nearly 50 percent of them woke up at least three hours before their work day actually began.

We **can't** guarantee that [joining the early bird club](#) will make you rich, but it **can't** hurt, and it will almost certainly make you more productive.

12. Surround yourself with successful, high-earners.

Who you hang out with matters more than you may think. In fact, your net worth tends to mirror that of your closest friends, Siebold points out.

“Successful people generally agree that consciousness is contagious, and that exposure to people who are more successful has the potential to expand your thinking and catapult your income,” the self-made millionaire writes. “We become like the people we associate with, and that’s why winners are attracted to winners.”

Looking for a new crew to roll with? Consider joining a high-end tennis, golf, health, or business club, Eker suggests in [“Secrets of the Millionaire Mind.”](#) “If there’s **no** way you can afford to join a high-end club, have coffee or tea in the classiest hotel in your city,” he writes. “Get comfortable in this atmosphere and watch the patrons, noticing they’re **no** different from you.”

13. Track your spending.

You **can't** build wealth if more money is leaving your wallet than coming in. To [ensure you're earning more than you're spending](#), track your daily expenses.

There are a handful of apps that will do this for you, such as [Mint](#), [Personal Capital](#), and [Level Money](#). You can also use a spreadsheet on your computer or simply record your everyday purchases in a small notebook or on your phone.

Perhaps you'll find another “latte factor” that you can cut back on.

14. Prioritize high-interest debt.

It's important to understand that all debt is **not** created equal. An effective strategy is to rank all of your debt in order of interest rate, from highest to lowest. Then, prioritize the debt with the highest interest rate, while still paying the minimum on all of your debts, in order to pay less over the lifespan of your loans.

There is an alternate option, too: Rank your debt in order of size and start with the smallest. It's a strategy that personal finance expert Dave Ramsey calls the "[snowball method](#)." The idea is that each time you pay off one form of debt, you build momentum, which helps you tackle the next biggest, and so on.

The important thing is that you get out of the **red** as quickly as possible. After all, it's hard to start building wealth if you're **not [debt free](#)**.

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How to Save Money: 100 Great Tips to Get You Started

No matter where you are on your financial journey, you need to know that it's possible for **anyone to turn their financial life around**. Sometimes all it takes is that first step in the right direction to get things moving in your favor. But, as with most things, sometimes that very first step is the hardest part.

That's why we created this list of 100 ways to start saving money today. None of these tactics will be life-changing on their own, but they can make quite a difference over time if you're able to implement more than one. Some of these suggestions take just a few minutes, while others require a bit of regular effort. Still, they're all incredibly simple – anyone can do them.

Obviously, **not** all of these tips will apply to everyone. Just go through the list and find 10 or 15 that do apply to you and use them in your life. When you do, you may quickly find that you're saving more money than you ever thought possible.

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100 Ways to Save Money

1. Move bank accounts to take advantage of perks and earn more interest

If you're paying a monthly fee for your checking or savings account, you would benefit from researching some of newest banking offers out there. **Not** only do some of the **best banks** offer sign-up bonuses simply for opening an account and setting up direct deposit, but some offer attractive interest rates to new customers as well.

It's true that interest rates are **not** what they once were, but it's still worth a look. Some of the **best free checking accounts** and **best savings accounts** can be found online. Here's **[a guide on how to make that switch](#)**.

2. Turn off the television.

One big way to save money is to drastically cut down on the amount of television you watch. There are [a lot of financial benefits to this](#): less exposure to spending-inducing ads, a lower electric bill (and perhaps a lower cable bill if you downgrade your subscription), more time to focus on other things in life — such as maybe [a side business](#) — and so on.

Want to take things a step further? Consider [cutting the cord to cable TV altogether](#).

3. Stop collecting, and start selling

There was a time when people thought their collections would bring them riches. Beanie Babies were a big fad at one time, as were Longaberger baskets. Ah, pet rocks and those hoops. Now you can find those items on resale sites like Craigslist and at garage sales for a fraction of their initial cost, leaving many people who sunk thousands of dollars into their “investments” wondering what happened.

If you want to avoid that situation, **don't** collect items of **questionable** value. And if you want to recoup some of the money you've already spent on collectible items, you can start selling them now and use those funds for any number of worthy financial goals. Read our [“Guide to Selling Unwanted Items”](#) for some simple strategies that can help you profit as much as possible.

4. Sign up for every free customer rewards program you can.

No matter where you live, you'll find plenty of retailers who are willing to reward you for shopping at their store. [Here's the basic game plan for maximizing these programs](#):

Create a Gmail or Yahoo address just for these mailings, collect every card you can, and then check that account for extra coupons whenever you're ready to shop.

You can add to those rewards and discounts by using [rewards credit cards](#) to earn points on purchases at a wide range of stores that can be redeemed for cash back or other benefits.

5. Make your own gifts instead of buying stuff from the store.

If you want to save money while also giving generously, [creating your own homemade gifts](#) is one way to accomplish both goals. You can make food mixes, candles, fresh-baked bread or cookies, soap, and all kinds of other things at home quite easily and inexpensively.

These make spectacular gifts for others because they involve your personal touch — something you **can't** buy from a store — and quite often they're consumable, meaning they **don't** wind up filling someone's closet with junk. Even better – include a personal handwritten note with the gift.

6. Master the 30-day rule.

Avoiding instant gratification is one of the most important [rules of personal finance](#), and waiting 30 days to decide on a purchase is an excellent way to implement that rule.

Quite often, after a month has passed, you'll find that the urge to buy has passed as well, and you'll have saved yourself some money simply by waiting. If you're on the fence about a purchase anyway, waiting a while can give you a better perspective on whether it's **truly** worth the money.

7. Write a list before you go shopping – and stick to it.

One of the easiest ways to save money is to only shop when you have a list. Because when you're without one, you typically end up making impulse buys and unplanned purchases – all things that cost money.

[Creating a list before you go to the grocery store](#) is especially important. **Not** only can it help you buy items that fit with your meal plan, but it can also help you avoid buying food you might waste. Always create a list and, more importantly, stick to it.

You can also take advantage of a [cash back rewards card](#) that gives bonus cash at grocery stores – just be sure to pay off the balance each month.

8. Invite friends over instead of going out.

Going out to eat or “out on the town” has a way of completely destroying both your food budget and your entertainment budget in one fell swoop. And **no** matter what, it is always cheaper to stay in with friends and come up with your own entertainment.

Instead of hitting the town, host a fun pitch-in dinner with your friends. Play cards, sit around a **fire** pit, or watch movies with your guests. You'll all save money – and have a blast.

10. Repair clothing instead of tossing it.

Don't toss out a shirt because of a broken button – sew on a new one with some closely - matched thread. **Don't** toss out pants because of a hole in them – put in a patch of some sort and save them for times when you're working around the house.

Most basic sewing jobs can be completed by anyone, and a little bit of practice goes a long way. [Learning basic sewing skills](#) is a great way to save some money – and extend the life of your clothing.



11. Don't spend big money entertaining your children.

Most children, especially young ones, can be entertained very cheaply. Buy them [an end roll of newspaper from your local paper](#) and let their creativity run wild. Play ball in the backyard. Head to the park. Plant a garden. Teach them to ride a bike without training wheels once and for all.

Realize that what your children want most of all is your time, **not** your stuff, and you'll find money in your pocket and joy in your heart.

12. Negotiate rates with your credit card company or complete a balance transfer.

If you're paying a lot of interest on your credit cards, it's important to know that you do have some power as long as you've been making your payments. **Not** only do you have the right to negotiate your current interest rate with your credit card issuer, but you have the right to [transfer your balance](#) to an entirely different card as well. (**In fact, that is perhaps your biggest bargaining chip.**)

Start by calling your card issuer at the number on the back of your card and explaining your request.

If you **don't** make any progress with them, check out these [balance transfer credit cards](#) to find one with an introductory 0% APR that could help you save hundreds of dollars in interest over time.

13. Clean out those closets.

Go through your closets and find anything and everything you **no** longer use. Then, **don't** just get rid of it, use it to your benefit.

You can [have a yard sale with it](#), sell it on eBay or Craigslist, take it to a consignment shop, or even donate it for the tax deduction ([mark down what you give away so you can get a receipt](#)). All of these options can turn old stuff you **don't** want any more into money in your pocket. **Not** only that, it's often a psychological load off your mind to clean out your closets.

14. Buy video games that have a lot of replay value – and **don't** acquire new ones until you've mastered what you have.

My [video game buying habits](#) have changed quite a bit since my “game of the week” days. Now, I focus on games that can be played over and over and over again, and I focus on mastering the games that I buy. Good targets include [puzzle games](#) and long, involved [quest games](#) – they maximize the value of your gaming dollar.

Once you're done with a game for good, take it to a video game resale shop like GameStop and see if you can trade it in for store credit you can use to get another game.

15. Drink more water.

Not only does drinking plenty of water have great health benefits — it has financial benefits, too. Drink a big glass of water before each meal in order to stay fuller longer and ultimately eat less. **Not** only will you save on the food bill, but you'll also feel better after you become properly hydrated.

Even better, drinking more water — whether [in a refillable bottle](#) or at restaurants — means spending less money on beverages like soda, juice, and tea. **Remember:** Tap water is **not** only just as clean as bottled water, it's also free.

16. Avoid convenience foods and fast food.

Instead of eating fast food or just nuking some prepackaged dinner when you get home, try [making some simple and healthy replacements](#) that you can take with you. An hour's worth of preparation one weekend can leave you with a ton of cheap and easy dinner and snack options for the following week.

Also consider [breaking out the ol' crock pot](#) for some inexpensive meal options that **not** only save money, but time, too.

For those times when you simply **can't** avoid dining out, maximize your savings with coupons and a [rewards credit card](#) that gives a bonus for restaurant spending ([but you know yourself best, so only spend what you know you can pay off each month with no interest](#)).

17. For **heaven's** sake, quit smoking.

If you're still a smoker, you have to know by now that your habit is **not** only expensive, but potentially **deadly** as well. If you want to add years to your life and save a boatload of money, the easiest thing to do is to **stop smoking altogether**. You can quit cold turkey, try some of the many anti-smoking products that are out there, or switch to an electronic cigarette to buy some time. Whichever path you choose, you will be much better off.

18. Make a quadruple batch of a casserole.

We all know that casseroles are nice, easy dishes to prepare. The next time you make a casserole, **make four batches of it** and put the other three in the freezer. Then, when you need a quick meal for the family, you can grab one of those ready-made casseroles and just heat it up.

Preparing a few at once allows you to buy the ingredients in bulk, which can mean additional savings. Meanwhile, having several casseroles in the freezer makes it less likely that you'll turn to fast food or junk food when you're in a hurry.

19. Turn off the lights.

Keeping the lights on in your home may **not** be expensive on a per-watt basis, but it sure does cost money over time. To save as much as you can, turn off lights any time you leave your house – or even when you leave the room. Turning off lights when you have plenty of natural sunlight can also help keep your electric bill down over time. The bottom line: If you **aren't** using a light, turn it off.

20. Swap books, music, and DVDs on the Internet or at the library.

You can very easily swap the books, CDs, and DVDs you've grown bored with online. Just clean out your media collection, and trade them with others online **using sites like PaperBackSwap**. If you live near **a library that loans DVDs** in addition to books, you'll be even better off. The more you can borrow and barter with others, the more money you'll save over time.

21. Maximize yard sales.

Yard sales are a great place to score awesome deals on items you need anyway – think housewares, shoes, clothing, or even sports equipment. The key is, you have to be careful **not** to use the low prices found at sales as an excuse to buy things you **don't** need. At your next garage sale, limit yourself to items that were already on your list of things to buy.

22. Install CFLs or LEDs wherever it makes sense.

Energy - efficient light bulbs might cost a bit more initially, but they have a much longer life than normal incandescent bulbs and use far less electricity. It might be hard to decide which type to use, but either type of bulb will probably be an upgrade from whatever you're using now.

[CFLs](#), which use a quarter of the energy of incandescent bulbs and last for years, are the next cheapest option after traditional bulbs. But they also have some drawbacks: They take a while to warm up to full brightness, and they also contain a small amount of mercury.

Meanwhile, [LEDs](#) are more expensive. However, they're getting cheaper all the time, and they are easily the best lighting option available: They light up instantly, are efficient as CFLs, produce a warm glow without getting **hot** to the touch, and can last for decades.

You **don't** even need to replace every bulb in the house at once. [Even swapping just your four or five most-used light bulbs](#) can save you \$45 or more a year.

23. Install a programmable thermostat.

Installing a [programmable thermostat](#) is a **no-brainer** if you want to cut down on energy usage while you're **not** at home, or simply regulate the temperature in your home. By setting it to heat or cool your home at certain times, you can ensure that your utilities **aren't** being wasted while you're at work or asleep – and save money in the process.

24. Buy quality appliances that will last.

It's worth the time to do a bit of research when you buy a new appliance.

A reliable, energy-efficient washer and dryer might cost you quite a bit now, but if it continually saves you energy and lasts for 15 years instead of five, you'll save significant money in the long run.

When you need to buy an appliance, do research: Start with back issues of Consumer Reports at the library. An hour's worth of research can easily save you hundreds of dollars.

If you know you're going to spend a significant amount and you already have the cash on hand, you might want to consider applying for a [credit card with a generous signup bonus](#). Buying a \$2,000+ refrigerator can help hit that spending minimum quickly. It's a simple way to earn some money on a purchase you were going to make anyway.

25. Clean or change out your car's air filter.

A clean air filter can improve your gas mileage by up to 7%, saving you more than \$100 for every 10,000 miles driven in an average vehicle.

[Cleaning your air filter is easy to do in just a few minutes](#) – just follow the instructions in your vehicle’s manual and you’re good to go.

If yours is beyond help, also consider changing it out for a new one. At most stores, a new air filter goes for less than \$10.

26. Quit using credit cards.

If you have a habit of getting into trouble with credit cards, hide your credit cards and keep them in a safe place in your home, **not** in your wallet. If you need to keep a card for **emergencies**, that’s okay. Just **don’t** carry it around with you. If you’re often tempted to use it, keeping your card “out of sight and out of mind” might help.

27. Plan your meals around your grocery store’s flyer.

Instead of creating your meal plan out of thin air, [plan all your meals around what’s on sale](#) in your grocery store’s flyer. Look at the biggest sales, then plan recipes based on those ingredients and what you have on hand. Do that for a few months and you’ll find yourself with a much smaller food bill than you’re used to.

28. Do a price comparison – and find a cheaper grocery store.

Most of us get in a routine of shopping at the same grocery store, and we may **not** even realize that we’re **not** getting the best deal. Fortunately, [there’s a simple way to find the cheapest store around](#). Just keep track of the 20 or so things you buy most often, then shop for these items at a variety of stores. Eventually, one store will come out on top for your purchases – just make that one your regular shopping destination and you’ll automatically save money.

29. Make your own when you can.

Before I tried it myself, I thought [making homemade bread](#) would just be a complicated waste of time. But after I tried it, I found that it was pretty easy and it was actually much cheaper, healthier, and tastier than buying a loaf from the store.

We rarely ever buy bread at the store these days, mainly because the bread I make is **not** only cheaper, but much better too. Figuring out what you can make it home is a great way to save some money – and learn new skills along the way.

30. Avoid stress-spending.

It’s easy to justify spending money just to wind down from a stressful day at work. However, it’s rarely a good idea. Instead of buying things you **don’t** need to make yourself feel better, it might be wise to find other ways to de-stress instead.

Exercise is always a good option, as is meditation and even a good old-fashioned nap. Read, watch movies, or work in your yard if you're stressed out. Spending money **won't** reduce your stress in the long run.

31. Share your dreams with people you love.

This seems like an odd way to save money but think about it. If you spend time with the people you love the most and come to some consensus about your dreams, it becomes easy for you all to plan for it. Set a big, audacious goal together and encourage each other to be financially fit – soon, you'll find you're doing it naturally and your dreams are coming closer than ever.

32. Do a “maintenance run” on your appliances.

Check them to make sure there **isn't** any dust clogging them and that they're fairly clean. Look behind the appliances and use your vacuum to gently clear away dust. Check all of the vents, especially on refrigerators, dryers, and heating and cooling units. The less dust you have blocking the mechanics of these devices, the more efficiently they'll run (**saving you on your energy bill**) and the longer they'll last (**saving you on replacement costs**).

33. Cancel unused club memberships.

Are you paying dues at a club that you never use? Like, for instance, a gym membership or a country club membership?

If you're on the fence about any of your memberships or find that you're **not** using them very often, cancel them. **Remember**, you can always renew the membership at a later date if it turns out that you actually do miss it.

34. Buy used when you can.

You can often find the exact item you want with a bit of **clever shopping** at used equipment stores, used game stores, consignment shops, and so on. Just make these shops a part of your normal routine – go there first when looking for potential items and you will save money.

Clothes, for **example**, often cost pennies on the dollar when bought used – even if they were only worn once or only a few times. By buying used most of the time, you can save a ton of cash.

35. Keep your hands clean.

This one's simple – just [wash your hands thoroughly each time you use the bathroom](#) or handle raw foods. You'll keep yourself from acquiring all kinds of viruses and bacteria, saving you on medical bills and lost productivity.

That's **not** to say you **shouldn't** explore the world and get your hands dirty sometimes – that's good for you, too – but basic sanitation does help keep the medical bills at bay.

36. Remove your credit card numbers from your online accounts.

It's easy to spend online when you have your card information stored in an account – just click and buy. The best way to break this habit is to simply delete your card from the account.

That way, when you're tempted to spend, you'll be forced to spend the time to dig out your card – and really think about why you're spending this money. Sometimes being forced to take that extra step is all it takes to convince yourself you **don't** need the item after all.

37. Give the gift of labor.

For new parents, give an evening of babysitting as a gift. If you know pet owners, offer to take care of their pets when they travel. Offer up some lawn care as a gift to a new homeowner.

These types of gifts are always a hit. I know that, as a parent of a toddler and an infant, I loved receiving a babysitting gift, probably more than any “stuff” I might get otherwise.

38. Do holiday shopping right after the holidays.

Most people [use this technique for Christmas](#), but it works for every holiday. Wait until about two days after a holiday, then go out shopping for items you need that are themed for that day.

Get a Mother's Day card for next year the day after Mother's Day. Get Easter egg decorating kits the day after Easter, and Halloween decorations on Nov. 1. Get wrapping paper, cards, bows, and gift bags the day after Christmas. The discounts are tremendous, and you can just put this stuff in the closet until next year.

39. Join up with a volunteer program.

Volunteering is a great way to meet new people, get some exercise, and involve yourself in a **positive** project that can lift your **spirit**. It also comes without a cost to you and can provide a lot of entertainment and a fulfilling day when you're in the right mindset. (**In some cases, it can even [help erase your student loans](#).**)

I've come to spend more and more of my time **volunteering**, serving on various committees and non-profit groups in the community.

It is hands - down the best thing I have ever done. Be a volunteer with your local **Lions Club** and you will feel much better about yourself.

Be only a volunteer – if later you wish to join this local **Lions Club** it is later and it is up to you. You'll be meeting other people who share your interests, which gives you an easy opener when striking up a conversation. You just might meet your next lifelong mate. This Web Blog is sponsored by a **Lions Club**.

40. Declutter to save your sanity and some cash.

Go into a room and go through every single item in it. Do you really need that item? Are you happy that it's there, or would you be just fine if it were **not**? If you can find stuff to get rid of, get rid of it – it just creates clutter and it might have some value to others. You also improve the perceived value of your house – and you're likely to get a lot of cleaning done in the process. It's a frugal win-win-win.

41. Try generic brands of items you buy regularly.

Instead of just picking up the ordinary brand of an item you buy, try out the store brand or generic version of the item. You'll save a few cents now, but you'll also likely discover that the store brand is just as good as the name brand — often, the only difference between the two **is the marketing**, which I'm **not** willing to pay more for. Once you're on board the generic train, you'll find your regular grocery bill getting smaller and smaller.

42. Prepare some meals at home.

Get an accessible and easy-to-use cookbook (**my favorite “beginner” cookbook is Mark Bittman's excellent “[How to Cook Everything](#)”**) and try making some of the dishes inside. You'll find that cooking at home is much easier than you think – and way cheaper and healthier than take-out or dining out. Even better, you can **[easily prepare meals in advance](#)** – even handy **[fast-food type meals](#)**.

43. Switch to term life insurance.

Repeat after me: insurance is **not** an investment. If you're stuck in an expensive whole life policy, choose [cheaper term insurance](#) instead and use that difference in cost to get yourself out of **debt** and start building some wealth.

Universal and whole-life policies are much more expensive and offer a subpar investment opportunity. In almost every case, you'll be much better off with a cheap term policy and more money in your pocket. You can get rate quotes [here](#):

44. Stick to reliable, fuel-efficient cars.

A reliable and fuel-efficient car will save you thousands over the long haul. Let's say you drive a vehicle for 80,000 miles.

If you choose a car that gets 25 miles per gallon over one that only gets 15, you'll save 2,133 gallons of gas. At \$3 a gallon, that's \$6,400 in savings right there. Reliability can pay the same dividends.

Do the research: It will pay off for you. Learning some [simple strategies for fuel-efficient](#) driving can also help.

45. Avoid the mall.

The mall might be a fun place to people watch, but it can also be packed with temptation. That's why you should avoid the mall unless you actually need to purchase something.

Trust me, window shopping when you're on a budget can be torture. Unburden yourself and find something else to do when you need some entertainment. A walk outdoors, a fun puzzle, or a good movie can easily replace your regular mall shopping adventures.

46. Master the 10-second rule.

Whenever you pick up an item and add it to your cart or to take it to the checkout, **stop for 10 seconds** and ask yourself why you're buying it and whether you actually need it or **not**. If you **can't** find a good answer, put the item back. This keeps me from making impulse buys on a regular basis.

47. Rent out unused space in your home.

Do you have an extra bedroom or in-law suite that's **not** being used? Rent it out on a site like [Airbnb.com](#). If you live near a popular or tourist area, doing so [could bring in a lot of extra money](#). Just make sure you know the risks and are willing to take the steps required to protect your family and your possessions.

48. Create a visual reminder of your debt.

To put your debt into terms that are easy to understand, [make a giant progress bar](#) that starts with the amount of debt you have and ends with zero. Each time you pay down a little bit, fill in a little more of that progress bar.

Keep this reminder in a place where you'll see it often and keep filling it in regularly. It can help keep your eye on the prize and lead you straight to debt freedom.

49. Cancel magazine subscriptions.

Do you have a pile of unread magazines sitting around your house? It's likely the result of a subscription that you're **not** really reading.

Not only should you **not** renew that magazine, but you should give their subscription department a call and try to cancel for a refund. You never know until you ask – they might even give you the prorated amount back. I've had to cull my subscriptions in the past, and I've never regretted it.

An app like [TrueBill](#) can even review your purchase history to find forgotten subscriptions and other recurring charges, and help you cancel or renegotiate them for a cheaper rate.

Read more: [How Much Are Subscriptions Costing You? Probably a Lot More Than You Think](#)

50. Eat breakfast.

Eating a healthy breakfast fills you up with energy for the day while also curbing your desire for a big, expensive lunch. Meanwhile, [breakfast can be very healthy, quick, and inexpensive](#). A bowl of oatmeal in the morning is often the one thing that keeps me from running out to eat an expensive lunch later in the day.

51. Swap babysitting with neighbors.

We live in a neighborhood with dozens of families with young children. Because of that, there are a lot of parents out there willing to swap babysitting nights with us, saving us the money of hiring one for an evening out. A few families even [take this to incredible extremes](#).

Try to find another set of parents or two that you trust, and swap nights of babysitting with them. If you can pull it off, you'll get occasional evenings free without the cost of a babysitter and save a ton of money in the process.

52. **Don't fear** leftovers: Jazz them up instead.

Many people feel as if leftovers are just inferior rehashes of regular meals.

However, there's nothing cheaper than eating leftovers, and [with a few techniques for making leftovers tasty](#), you can often end up with something surprising and quite delicious on the other end.

My favorite technique? Chaining – using the leftovers as a basis for an all-new dish. For **example**, if you have leftover ham and rice from last night's meal, use them to make fried rice or [black beans and rice](#) tonight.

53. Go through your clothes – all of them.

If you have a regular urge to buy clothes, go through everything that you have and see what you might find. Take the clothes from the back of the closet and bring them to the front, and suddenly your wardrobe will feel completely different.

Take the clothes buried in your dresser and pull them to the top. You'll feel like a brand new person who **doesn't** need to spend money on clothes right now.

54. **Brown** bag your lunch.

Instead of going out to eat at work, take your own lunch — if **not** every day, then at least a couple of times a week. With [some thoughtful preparation and just a few minutes of time](#), you can create something quite enjoyable for your **brown** bag lunch – and save a fistful of cash each time you do. Your co-workers may **not** understand your desire to save money, but that's their problem.

55. Learn how to dress minimally.

Buy clothes that mix and match well and you **won't** need nearly as many clothes. If you have five pants, seven shirts, and seven ties that all go together, you basically have an endless number of options already.

This is exactly what I do in order to minimize clothing purchases and still look professional – I just mix and remix what I wear by using timeless, simple pieces that go well together.

56. Ask for help and encouragement from your inner circle.

When you're feeling discouraged, sit down and talk to the people you love and care about the most and ask them for help. Tell them that you're trying to trim down your spending and you'd love it if they would offer any suggestions and support, they might have.

Then, pay attention to what they tell you. They might have some personal insights for your situation that will really help. At the very least, they might understand your situation better.

57. Try to fix things yourself.

Years ago, it was far more difficult to find ways to fix everyday items we have in our homes. But today, it should be a piece of cake. You can find online tutorials and videos that show you how to fix almost anything, and all for free. **No** matter what you're trying to fix, it's always worth a shot. [Learning a new skill never hurts either.](#)

58. Keep an idea notebook in your pocket.

I've wasted countless amounts of time and money simply because I've forgotten some of my best ideas. Nowadays, I keep a small notebook with me [to jot down ideas](#) so that I never forget anything important. This keeps me from forgetting the ideas I have throughout the day.

59. Invest in a deep freezer.

A deep freezer can be a great bargain after the initial investment, but only if you'll use it. Often, having some extra freezer space allows you to [buy in bulk](#) and pay lower prices overall. Even better, you can store lots of meals prepared in advance, enabling you to just go home and pop something homemade (**and cheap**) in the oven. Read [this post](#) if you need help determining whether a deep freezer is worth it.

60. Look for a cheaper place to live.

The cost of living in Iowa is [surprisingly low](#), enough so that I'm quite happy to give up the cultural opportunities of other places to enjoy Iowa all year round. When I want to enjoy the cultural attractions of another place, I'll travel there – after all, I can afford it because I save on living expenses the rest of the year.

If you live in a **truly** expensive area, take some time to decide if the extra expense is really worth it. You may find that a move could mean the difference between having plenty of money and barely scraping by.

61. Check out free events in town.

My town has several wonderful parks, free basketball and tennis courts, free disc golf, trails, and lots of other stuff just there waiting to be used.

You can go have fun for hours out in the wonderful outdoors, playing sports, hiking on trails, or trying other activities – and it's all there for free. All you have to do is discover it. Here are [more than a hundred free things to do](#) if you need more inspiration.

62. Inflate your tires.

For every two PSI of air pressure under the recommended level in your tires, you lose 1% on your gas mileage. Most people's car tires are five to 10 PSI below the normal level, so that means by just inflating your tires, you can improve your gas mileage by up to 5%.

It's easy, too: Just read your car's manual to see what the recommended tire pressure is, then head to the gas station. Ask the attendant inside if they have a tire air gauge you can borrow (**most of them do, both in urban and rural settings**), then **stop** over by the air pump. Check your tires, then use the pump to fill them up to where they should be. It's basically free gas!

63. Start a garden.

Gardening can be an inexpensive hobby if you have a yard. Just rent a tiller, till up a patch, plant some plants, keep it weeded, and you'll have a very inexpensive hobby that produces healthy food for your family.

I like planting a bunch of tomato plants, keeping them cared for, then enjoying the huge flood of tomatoes at the end of each summer. We like to eat them fresh, can them, and make tomato juice, sauce, tomato paste, ketchup, pasta sauce, and pizza sauce.

64. Dig into your community calendar.

Most communities have a ton of free events, although you may **not** know about them at the time.

If you want to stay abreast of everything going on nearby, check out your town's website or **stop** by the local library or city hall and ask how you can get ahold of [a listing of upcoming community events](#).

You can often get free meals, free entertainment, and free stuff just by paying attention – even better, you'll get in touch with what's going on around you.

65. Take public transportation.

If the city's transit system is available near you, take it to work instead of driving your car. It's far cheaper and you **won't** have to worry about the added expense or hassle of parking your vehicle either.

When I lived in a larger city, I bought an annual transit pass that actually paid for itself after less than two months of use compared to using an automobile. After that, for 10 months, I basically could ride to work (**and to some events**) for free. That's money in the bank.

66. Cut your own hair.

This may **not** be a popular idea, but it works if you have a simple hairstyle. I cut my own hair with a [pair of clippers](#), for **example**. It may seem like an impossible feat, but it really **isn't** that hard to learn how. Just put a garbage bag over the bathroom sink, bust out the clippers and scissors, and get it done. Two or three cuts will pay for the clippers, and then you're basically getting free haircuts. With a bit of practice, you can make it look good, too.

67. Carpool.

If you live near anyone you work with, you might both be able to benefit by carpooling to work. Or perhaps your spouse works nearby — if so, consider whether it would make sense to take one car back and forth each day. Doing so could save money and wear and tear on both of your vehicles.

68. Design your 'debt snowball.'

Everyone needs a plan to help them get out of debt, so sit down and [plot out which debts you're going to pay off and in what order](#).

Simply having a plan goes a long way toward putting that plan into action and paying off debts early is one of the surest ways to put money in your pocket over the long run.

69. Get a crock pot.

A [crock pot](#) or slow cooker is perhaps [the best deal on earth for reducing cooking costs in a busy family](#). You can just dump in your ingredients before work, put it on simmer, and dinner is done when you get home.

There are countless [recipes](#) out there for all variety of foods, and every time you cook this way, you're saving money compared to eating out. Crock pot meals are also notoriously good as leftovers, which can mean additional savings.

70. Do some basic home and auto maintenance on a regular schedule.

Instead of waiting until something breaks to deal with it, [develop a monthly maintenance schedule](#) where you go around your home (**and your car**) and perform a bit of maintenance where it's needed. This little activity, taking you just an hour or two a month, will keep things from breaking down and help you catch problems before they become disasters. Maintaining your home can also keep it in better shape and improve the value of your property over time.

71. Buy your food staples in bulk.

With items we use a lot of, [we buy them in bulk](#), and that's particularly **true** when it comes to items that **don't** perish. For **example**, we buy trash bags, laundry detergent, and diapers in the largest packages we can find. This cuts down on their cost per usage by quite a bit and, over the long haul, adds up to significant savings.

72. Pack food for road trips.

Whenever you're ready to hit the road, take some time to pack snacks and meals you can easily eat on the go.

That way, instead of **stopping** in the middle of the trip, driving around looking for a place to eat, spending a bunch of time there, and then paying a hefty bill, you can just eat on the road or, better yet, **stop** at a nice park and stretch for a bit. Convenience foods are notoriously expensive, so you're better off avoiding them whenever possible.

73. Go through your cell phone bill, look for services you **don't** use, and ditch them.

There are plenty of [strategies to save money on your cell phone bill](#), and that includes switching from one of the big legacy providers to one of the smaller companies offering service in your area for less. At the very least, you should take a look at your monthly bill and see if you are paying for any services you **aren't** really using.

74. Consolidate your student loans.

Interest rates are very low right now, so depending on the type of loans you have, it could be worthwhile to [consolidate your student loans](#) into one low-rate package.

It's [just one way to tackle student debt](#), but consider the various student loan consolidation packages available and see what you might save: Even a 1% reduction on a \$10,000 loan saves you \$100 a year, and your loan is probably bigger than that ([and the rate cut you could get is probably bigger](#)).

75. When buying a car, look only at used models.

It's hard to argue with the fact that [new cars make terrible investments](#). **Not** only do they drop in value the moment you drive off the lot, but they continue dropping in value with each year that goes by.

If you want to save as much as possible on transportation, look only at used cars in relatively good condition. If you focus on cars that are only a few years old, you may also be able to find one within its warranty period.

76. Hit the library – really hard.

Don't look at a library as just a place to borrow books. Look at it as a [free place to do all sorts of things](#). I've used it to learn a foreign language, meet people, use the Internet in a pinch, check out movies and CDs, grab local free newspapers, and keep up on community events. Best of all, it **doesn't** cost a dime.

77. Use a simple razor to shave.

I've [been a big advocate of the basic safety razor](#) for a long time, but that's just one piece of the puzzle. For "normal" shaves, I just shave in the shower and dry off the blade afterwards — using just soap for lather is also incredibly cheap since I only swap blades once every few weeks.

The real moral of the story? Use [simple razor](#) — **not** an expensive electric one that **stops** working in three years, or the newest swiveling multi-blade model with its expensive replacement cartridges — and shave your face when it's wet. You can get a very good shave with some practice and save a lot of money over the long haul.

78. Find daily inspiration for making intelligent moves.

I'm usually inspired by my children. Perhaps you're inspired to make changes by your spouse – or even by someone in the community you respect. Maybe it's just a personal goal, like an [early retirement](#).

Find something that makes you want to make [positive](#) changes, then use that person or thing as a constant reminder. Keep a picture of it in your wallet, in your vehicle, and on your bathroom mirror. Keep it in your mind as much as you possibly can.

79. Learn about all of the benefits your company offers.

Spend some time with an HR ([Human Resources](#)) person at work learning about [all the benefits of your job](#) – you might be surprised at what you find.

After sitting down with someone at my job, I gained access to free tickets to sporting events, free personal improvement opportunities, and an optional employee match on some retirement funds that maximized the money I was socking away.

This **not** only cut down on my own spending on things like sporting and community events and educational classes, but also improved my retirement plan.

80. Make your own cleaning supplies instead of buying them.

I like to [make my own laundry detergent](#) and [my own Goo-Be-Gone](#), for starters. I also like [making my own Glade, Windex, and Soft Scrub](#). In all these cases, it's way cheaper than buying the commercial versions.

Hunt around for recipes – it’s amazing how many things you can make at home in just a few minutes to save a ton of money compared to the commercial version. Our [Frugal Spring Cleaning Checklist](#) can give you some ideas.

81. Suggest cheap activities when meeting up with family and friends.

This is often a tricky thing to do, but there are [a number of techniques](#) you can try. My favorite one is to be the first one to suggest something – that often gives you the power to steer the group towards things that are cheaper. If you can convince your friends to go to the park and shoot hoops instead of going golfing, for **example**, those greens fees are going to stay in your pocket.

82. **Don’t** speed.

Not only is speeding inefficient in terms of gasoline usage, it also can get you pulled over and cost you a bundle between a ticket and higher insurance premiums, as [I discovered a while back](#). It’s far more cost-efficient to just drive the speed limit, keep that gas in the tank, and keep the cops off your tail.

83. Read more.

Reading is one of the cheapest – and most beneficial – hobbies around. Most towns have a library available to the public – just go there and check out some books that interest you. Then, spend some of your free time in a cozy place in your house, reading away.

You’ll learn something new, improve your reading ability, enjoy yourself, and **not** have to spend a dime. Here are [some more ways to get into the reading flow](#).

84. Buy a smaller house.

There are plenty of reasons [to buy less house than you can afford](#). I currently live in a 2,000-square-foot house with my wife and two kids. Frankly, it’s just the right size for us – if anything, it’s a little big.

We often find ourselves in the same room in the house, just surrounded by empty space. You **don’t** need a giant place to live. Instead, buy something more modest and you’ll find yourself with plenty of room – and still plenty of cash in your pocket.

85. Drive a different route to work.

This is an especially powerful tip if you find yourself “automatically” **stopping** for something on the way into work or the way home. Get rid of that constant drain by [selecting a different route that doesn’t go by the temptation](#), even if the new route is a bit

longer. You'll still save time by **not stopping**, and the money you save on any unnecessary indulgences you avoid will add up over time.

86. Always ask for fees to be waived.

Any time you sign up for a service of any kind and there are sign-up fees, ask for them to be waived. Sometimes (**but not always**), they will be – and you save money just by being forthright about **not** wanting to pay excessive fees. I did this with my last cell phone sign-up and got them to wave the fees, lowering my bill significantly.

87. **Don't** overspend on hygiene products.

Most people would probably find that **inexpensive hygiene products** work just as well as the expensive stuff. Personally, I just buy whichever toothpaste is the cheapest, and the same goes with deodorant and the like.

The key is to use this stuff regularly and consistently – bathe daily, keep yourself clean, and you'll be just fine. **No** need to buy a \$40 facial scrub if you actually scrub your face properly.

88. Eat less meat.

Meat is very expensive when you consider its nutritional value, especially as compared to vegetables and fruits.

And in almost every case, protein-packed staples like beans offer a much better value. Even if you **don't** want to become a full-fledged vegetarian, you can still **save a bundle just by eating meat less often**.

89. Use a brutally effective coupon strategy.

To save as much money as possible, use the coupons in conjunction with your grocery store flyer and shopping list. Doing so can help you save double – both through the initial sale savings and through the use of the coupon. This strategy also helps you avoid purchasing items you **don't** really need just because you have a coupon or discount.

90. Air seal your home.

Most homes have some air leaks that make the job of keeping it **cool** in summer and **warm** in winter that much harder – and that much more costly for you. Spend an afternoon air sealing your home and keep your energy dollars from leaking out. The DoE **has a great guide on basic air sealing**.

91. Make your own beer or wine. Or make your own “Root Beer” for the kids.

If you enjoy an occasional drink, this is a great way to enjoy some of your favorite beverages at a steep discount. You can easily make five gallons of beer or wine at once and it **doesn't** take that long once you've mastered the process.

Even better, it's a great activity to do with friends – you [buy the equipment](#), they bring the juice, and you both get a few bottles of delicious homemade wine out of the deal. Some nice entertainment, plus some free beverages – that's a great frugal deal.

92. Make sure all your electrical devices are on a surge protector.

This is especially true of your entertainment center and your computer equipment. A power surge can damage these electronics very easily, so spend the money for a [basic surge protector](#) and keep your equipment plugged into such a device. To save even more, unplug anything you **aren't** using frequently to avoid phantom energy use.

93. Get on the automatic repayment plan for any student loans you have.

Many student loans offer a small rate reduction if you sign up for their automatic debt repayment plan.

This way, **not** only do you save a few bucks a month — you **don't** have to go to the effort of actually paying the bill either. Our automatic plan saved us about \$60 a year.

94. Cut down on your vacation spending.

Instead of going on a big, extravagant trip, pack up the car and see some of the sights in your surrounding area. One of the best vacations I've ever taken was when my son was an infant – we just packed up the car and drove around Minnesota, eventually camping for a few days along the north shore of Lake Superior. For a weeklong relaxing vacation, it was incredibly cheap and quite memorable, too. Another strategy is to look into [travel rewards credit cards](#) for ways to earn free hotel stays and airfare.

95. Cancel the cable or satellite channels you **don't** watch.

Many people with cable services often are paying for a premium package that they **don't** really need. For the longest time, my wife and I were subscribed to HBO, Starz, and Cinemax, yet we would only tune in once a month at best.

We argued that it was worth it because we could watch a movie or a great drama whenever we wanted, but it would have been far cheaper just to rent a movie. [Get rid of the channels](#) you **don't** need and put that cash back in your pocket.

96. Exercise more.

Go for a walk or a jog each evening, practice stretching, or partake in some light muscle exercise at home.

These exercises can be done at home for free but can lead to huge benefits to your health. Just set aside some time each day to get some exercise, and your body and wallet will thank you.

97. Utilize online bill pay with your bank.

This serves two purposes. First, it keeps you in much closer contact with your money, as you can keep a very close eye on your balance and be that much less likely to overdraft.

Second, it saves you money on stamps and paper checks by allowing you to just fill in an online form, click submit, and have your bill paid. Try it out – and take advantage of it if you're **not** already. Some of the [best free online checking accounts](#) offer this perk.

98. Connect your entertainment center and/or computer setup to a **true** smart power strip.

A device like a [SmartStrip](#) can cut power to all devices on the strip once a control device is turned off to reduce phantom power drains. So, if you have your workstation hooked up to this, every time you power down your computer, your monitor powers down, your printer powers down, your scanner powers down, and so on.

You can do the same thing with your entertainment console: When you turn off the television, the cable/satellite box also goes off, as does the video game console, the VCR, the DVD player, and so on. This can save you a lot of electricity and significantly trim your power bill.

99. **Don't** beat yourself up when you make a mistake.

Even if you make 10 good choices, it's easy to beat yourself up and feel like a failure over one **bad** choice. If you make a big mistake and realize it, think about why you realized it now instead of then, and try to apply that later on. The memory of that mistake can end up being very valuable, indeed.

100. Always keep looking ahead.

Don't let the mistakes of your past drag you down into more mistakes. Instead, look ahead to the future. Learn to see past mistakes for what they are – lessons that were meant to teach you something.

Sometimes the best life lessons are learned through life experience, good or **bad**, so embrace your past and **don't** run from it. Promising to do better and setting goals can help keep mistakes where they belong – in the past.

101. Never give up.

Whenever the [struggle against debt feels like it's too much](#), go read a personal finance blog and **remember** that there are a lot of people out there fighting the same fight. Read around through the archives and learn some new things – and perhaps get inspired to keep going, **no** matter what.

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[Matthew 13:12-13](#) => “For to him who has will more be given,” HE told them, “and he will have great plenty; but from him who has **not**, even the little he has will be taken away. That is why I use these illustrations, so people will hear and see but **not** understand.

[Matthew 25:29](#) => For the man (or woman) who uses well what he (she) is given - shall be given more, and he (or she) shall have abundance. But from the man (or woman) who is unfaithful, even what little responsibility he (or she) has shall be taken from him.

Note: For those who use wisely and invest well, have more. And will be given even more to MY Children.

[Mark 12:43-44](#) => HE called HIS disciples to HIM and remarked, “That poor widow has given more than all those rich men put together! For they gave a little of their extra fat, while she gave up her last penny.”

[Luke 21:4](#) => For they have given a little of what they **didn't** need, but she, poor as she is, has given everything she has.”

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Chapter 14

Learn about Yourself

If you like these ideas and tips – please tell a few others.

Join up with a local volunteer non-profit program.

Volunteering is a great way to meet new people, get some exercise, and involve yourself in a **positive** project that can lift your **spirit**. It also comes without a cost (**or very little**) to you and can provide a lot of entertainment and is a self-fulfilling day when you're in the right mindset.

I've come to spend more and more of my time **volunteering**, serving on various committees and people helping non-profit groups in the community. I am on a few local area towns and Church committees. It is hands - down the best thing I have ever done. Maybe be a volunteer with your local **Lions Club** or other Non Profit Org. and you will feel much better about yourself. Be only a volunteer – for a time - if later you wish, you may later to join this local **Lions Club**, as it is later and it is up to you. You'll be meeting other new people who share your interests, which gives you an easy opener when striking up a conversation. Meet many new people and also maybe meet the next Him or Her for YOUR life. This Web Blog is sponsored by a **Lions Club**.

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