

SAVING ON NECESSITIES:

(from Money Made Simple - The Dolans)

Simple Ways to Save Tip #1: How to Save Money on FOOD

We haven't seen skyrocketing food prices like this in 20 years.

And one of the most expensive items these days is a must-have for a lot of people: Meat. One way to save money on meat is to shop every day — preferably around mid-morning. By then, the meat manager or butcher has marked down his best buys of the day.

Since meat is perishable, you're almost sure to find a good amount of "reduced for quick sale" meat selections. Trust me — it's still good and can usually save you 50% or more! Freeze it the day you buy it and you'll soon have plenty of meat for future meals!

Simple Ways to Save Tip #2: How to Save Money on FOOD, Part 2

Another way to save at the supermarket takes discipline: purchase only the items on your list. You can help in that effort by bringing in and using a cloth bag to carry your items. Because it only holds so much, you won't be tempted to make any "impulse" purchases and it'll make it easier to stick to your list and save more of your hard-earned cash.

Simple Ways to Save Tip #3: How to Save Money on GAS

It's no secret that oil prices have driven gas and energy costs through the roof! But there ARE ways you can save that will help ease the pinch at the pump.

To increase your gas mileage, you can start by putting your car on cruise control to keep it at a comfortable 60 miles per hour. We promise this one will really add up!

Just think of it this way: You're essentially paying an EXTRA 20 cents per gallon for every 5 miles over 60 mph that you drive! So always, ALWAYS keep your speed in check.

Simple Ways to Save Tip #4: How to Save Money on UTILITIES

You can save money on energy costs at home, too. Many of us waste a ton of gas and electricity simply because our home electronics aren't as efficient as they could be.

For example, if you have a computer, a microwave, a CD and/or DVD player, your electricity is draining away like so much water in a leaky pipe. That's because machines like this run...and run...and run...even when they're NOT in use, due to clocks and internal memory systems that need a constant flow of electricity!

A power strip helps ease these energy drains and is a great way to save, so get one. Pronto!

Simple Ways to Save Tip #5: How to Save Money on HEATING & COOLING Your Home

Another way to save on your utility bill is to maintain the ductwork in your home.

More often than not, ducts leak. So it takes more hot air to heat your home (or more cold air to cool it)... which, of course, means more burned energy AND money.

You can shave 10% to 20% off your utility bill by getting your ductwork sealed up!

If you're Mr. or Mrs. Fix-It, get some putty-style mastic and paint it on the gaps. This won't cost you much — maybe \$50, tops. Of course, you could also call in a pro. Just keep in mind that could cost a pretty penny, so compare it to how much it will save you on your gas or electric bill.

Simple Ways to Save Tip #6: How to Save Money at Your BANK

If you use bank ATMs frequently, here's a super simple way to save money. Pay close attention to the ATM fees your bank charges — especially if you use other banks' ATMs. Believe it or not, those "small" fees add up to BILLIONS of dollars every year!

It's not uncommon to pay \$3 or even \$4 every time you withdraw money or make a deposit. (And that's way too much — whether you want to withdraw \$20 OR \$200.)

Even if you make a transaction just once a week, you are literally WASTING \$200 a year! Lesson learned: Use your own bank's ATM machines.

Simple Ways to Save Tip #7: How to Save Money on Your CREDIT CARDS

Here's a quick tip to shave costs off your credit card bills: Negotiate for a lower interest rate and no annual fee.

Credit companies spend BIG bucks to find new customers, so if your credit is in good standing with the company, chances are they won't let you go without giving you what you want!

If, however, they won't budge, tell them you're canceling your account and moving your business elsewhere. Then, before you make the move, make sure all other factors — such as interest rate, terms, etc. — are the same or better with your new creditor.

Simple Ways to Save Tip #8: How to Save Money on Insurance

There are LOTS of ways to save on your insurance, but here's one of our favorites:

Raise your deductible. Too many of us carry premiums with low deductibles because we don't want to get walloped with a hefty bill in the unlikely event we have to make a claim.

The numbers speak for themselves. If you have a \$200 deductible and raise it to \$500, you could reduce your premium by as much as 30%. Raise your deductible to \$1,000 and you could lower your premium by 40% or more!

Simple Ways to Save Tip #9: How to Save Money on Insurance, Part 2

Another huge insurance expense is, of course, your health care. One way you can save money there is to sign up for a flexible spending account (FSA) through your employer.

With an FSA, you can use PRE-TAX money to pay your out-of-pocket medical and child care costs. Your employer takes a specific amount out of your paycheck before taxes and you pay for deductibles, co-pays and other out of pocket expenses. You then get reimbursed from your FSA, which saves you between 15% and 39.6% on these costs, depending on your tax bracket!

Simple Ways to Save Tip #10: How to Save Money on Taxes

Most of us grumble about paying our taxes, but the odds are good you'll be overpaying them at some point in your life.

Case in point: Your property taxes. Find out if you're overpaying by first visiting your local tax assessor's office. Get a list of all the tax exemptions to which you're entitled, along with a copy of your "property record card" and the assessed value of homes in your area.

Then look for mistakes in your assessment. If you find a mistake, submit an appeal. It's that simple and it can save you quite a bit every year and over time.

Simple Ways to Save Tip #11: How to Save Money on Taxes, Part 2

There's a little-known tax deduction you can take if you still have children living at home — namely, you can DOUBLE the tax deduction claimed for your kids.

Instead of giving your kids an allowance, hire your kids to work in your part-time business and pay them an actual salary.

With this scenario, you get two benefits for the price of one — you get to keep the dependency exemption, PLUS you get a tax deduction for the salaries you pay your kids. It's an easy, legitimate way to beat Uncle Sam at his own game. Take advantage of it!

Simple Ways to Save Tip #12: How to Save Money Online

Whether you want to save more on groceries, cosmetics, big-ticket appliances or even flowers, you have a true WEALTH of places to help you get great discounts online.

For example, to find the best price for a specific item, visit PriceGrabber.com to help you comb through all the best offerings from hundreds of on- and off-line retailers. And for coupons, be sure to check out CoolSavings.com.

It's going to be rocky for a while, but you WILL get through these turbulent times — especially if you can significantly cut costs on the things you can't live without.