

Trim Your Spending

In today's challenging economic times everyone seems to be looking for ways to reduce their spending. Where do you begin? I recommend pulling out all your credit card statements and utility bills to see if there are some ways to cut back.

My husband and I charge everything on our Alaska Airlines VISA and pay it off every month. This can be dangerous because it's easy to say "charge it" without being conscious of our spending. I took out our last couple of months of credit card statements (both personal and business) and reviewed all the charges. I reduced our monthly Netflix subscription from three DVDs per time to two DVDs. It wasn't a huge monthly savings, but everything counts. I called our cell phone service to see if there were any specials and reduced our monthly minutes. I discovered a couple of monthly memberships on my business VISA that I canceled, saving me almost \$100 per month.

The Puget Sound Grocery Guide has lots of easy tips on how to save money on your grocery bill. You can benefit from this website even if you don't live in Western Washington. The tips are for Albertsons, Fred Meyers and Rite Aid. Shannon Ford is the woman behind the scenes and she does all the work for you. All you have to do is save the weekly coupon inserts from the Sunday newspaper. I've been reviewing the weekly coupons and was astonished to discover Albertson's has Double the Value coupons. Watch Shannon's interview on KING TV to see how it works -- [Watch Now](#) . The first four weeks are free -- check it out and start saving on your groceries today. www.pugetsoundgroceryguide.com I'm planning to try grocery shopping using the Puget Sound Grocery Guide just to see how much money I can save.

If you're ready to start clipping coupons visit The Grocery Game, a website that can save you hundreds of dollars on your grocery bill every month. Another way to reduce your grocery bill is stop making quick trips to the grocery store. According to a study published by the Marketing Science Institute people who do this usually spend 54% more than they planned.

There are plenty of other websites that offer coupons for a variety of items including restaurants – www.retailmenot.com/coupons, www.currentcodes.com , www.couponparadise.com , www.keycode.com and www.overstock.com . You won't believe the deals you can find on these websites!

Another idea for saving money on groceries – use the food you have and get creative. I'm having lots of fun creating meals with what's in my pantry and freezer.

My husband and I just purchased a local Community Supported Agriculture (CSA) membership. It's our first time and we're excited! Not only are we supporting a local farmer, but we're getting fresh fruit and vegetables for five months. It was relatively inexpensive (\$300 for a half share) -- much less than the grocery store.

Here are a few more tips for reducing your spending:

I don't know about you, but I can easily get sucked into buying online when I get emails from my favorite companies – Chico's and Talbot's. So guess what I did – I unsubscribed to their email promotions. I STOPPED the temptation. Follow my lead – unsubscribe.

Reduce or eliminate the add-on services on your cable television and phone. One cable company charges \$12.00 (each) for HBO, Showtime, Cinemax and Starz. That's \$48.00 per month. Phone add-on services such as call waiting, caller ID and voice mail range from \$6.00 to \$7.50 (each) per month. STOP – and think “Do I really need these services?” and “Am I using these services?” If the answer is NO, get rid of them. If you have a cell phone with good reception you can drop your landline and save at least \$25.00 per month.

Don't buy videos—rent them instead. Subscribe to Netflix, Blockbuster or other video service. They offer several monthly plans, which are all much less than renting videos and there's never a late fee! Another option is to check at your local library, because they often have a good collection of videos you can rent for free.

Reacquaint yourself with cash. When shopping, ask yourself: Would I buy this item if I were paying cash? Commit to not using your credit cards, checks, or debit card for one week. Pay cash for everything. You'll probably discover it's much more difficult to spend cash, than to use some form of paper or plastic. Try keeping a \$100 bill in your wallet. It's much more difficult to spend a hundred dollar bill than it is to fork over five twenties.

Before purchasing, ask yourself: How long will this be useful to me? Think about it before you buy a video of a movie you may only watch a few times.

Keep an “I WANT LIST”. We've become a nation devoted to instant gratification. We don't want to wait to buy anything. Make your wish list and plan your purchases, then try waiting at least a week before buying something on your list. You may be surprised how many things drop off your want list before you waste money on them! For things that remain on your list, try to be patient and watch for sales.

Before you buy something, think about how many hours you had to work to pay for it. For example, if you're buying an \$80 dress and you earn \$14.55 an hour (after taxes are withheld), you worked 5-1/2 hours for the dress. Is it really worth that much of your effort?

My last suggestion is to ask use the Checkout Checklist and ask yourself these questions before making a purchase:

Do I really want this?

Do I need this?

Will I use this?

Am I buying this just because it's on sale?

How many hours will I have to work to pay for this?

Do I really love this?

I hope these tips and tools help you trim your spending. If you've got other ideas, please share them with me.