



Savings Tips

Consumer Credit Tips

Track all expenses so you know where your money goes.

Pay yourself first from each paycheck by depositing the money into a savings account. The dollar amount isn't as important as is the habit.

Use coupons, rebates, and take advantage of sales.

Use a grocery list and stick to it. This helps you save money by avoiding doing any impulse buying. Bring the amount of cash you have budgeted for groceries to the grocery store. Don't bring credit cards or checks, because having them makes it easier to buy things you don't need.

Pay your bills by writing checks instead of buying money orders.

Develop a spending plan and review it monthly.

Pay more than the minimum payment on your credit cards and interest bearing loans. This reduces the total amount of interest that you pay and saves you money.

Minimize eating out.

Enroll in an Individual Development Account or 401(k) plan.

Review your life insurance policy to make sure that you have proper coverage at the best price.

Create an automatic deduction investment plan. You can have money deducted from your checking account and deposited into an investment account.

Make sure your home is properly insulated. Turn off lights that don't need to be on. Don't set the temperature of your refrigerator too cold or too warm. When possible, set the temperature on your washer from hot to warm.

Learn the difference between wants and needs. Try the following sometime: You see something at the store that you really want. Instead of buying it, put the money that you would have paid for the item into your savings account.

If you can afford it, raise your insurance deductibles. As a result, your monthly premiums will decrease.

Avoid using ATM machines (other than your own bank's) because you will be charged a fee to use the other banks' ATM.

Find out if you qualify for the Earned Income Tax Credit

Keep your car as long as possible by maintaining it on a regular basis. For example, change the oil and make sure tires are properly inflated.