



**52**  
**WAYS TO SAVE**

## PROVERBS 21:20

*The wise man saves for the future but the foolish man spends whatever he gets.*

If there is one basic principle that we can take from **Proverbs 21:20**, it's that the key to financial success has little to do with how much you make, and everything to do with how you spend it. You will be far more successful increasing your savings if you take a step back, make adjustments to your spending habits, and then learn to live on less than if you were to focus just on increasing your income.

The following list of **52** savings tips can help you establish new spending habits so that you have extra cash to set aside. Try implementing one of these tips each week and track how much your family is able to save over the next year. You will be amazed at how much you can put towards both your short and long-term financial goals. It may be as much as **\$10,000**.

# 1

**CREATE A BUDGET.** If you don't keep track of your spending, your savings will suffer. Creating a budget not only helps you know where your money is going each month, it also allows you to consciously work towards your financial goals. The monthly guidelines you set for yourself may seem restricting at first. However, keep in mind that they are allowing you to accomplish your goals. As you build your budget, try using sites such as [www.mint.com](http://www.mint.com) or [www.texthog.com](http://www.texthog.com). It may take some practice, but the end results are worth the effort. For budget-creating tips, visit [www.agfinancial.org/budget-planning](http://www.agfinancial.org/budget-planning).

# 2

**USE CASH WHENEVER POSSIBLE.** Using a credit card does not allow you to see the money change hands. When you purchase items with cash, it helps you to be realistic about how much you are spending. You can also use cash for budgeting. Note the areas in your budget where you tend to overspend the most (food, entertainment, clothes, etc.), then take your weekly budgeted amount out in cash. Because cash has a finite end, it will keep you on track and within your spending goals.



# 3

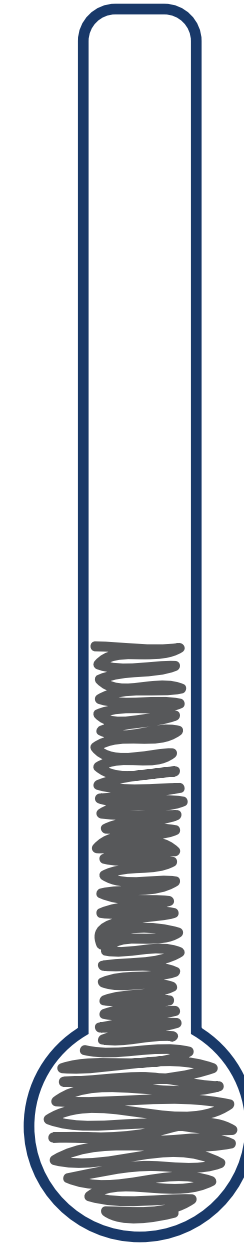
**START AN EMERGENCY FUND.** Having at least **\$1,000** will help you cover many unexpected expenses that come without warning. Once you've set aside **\$1000**, grow it until it reaches **3-6** months of living expenses. Make sure the money is accessible in a savings or money market account. Creating an emergency safety net will help you feel more secure while preventing the need to go into debt over unexpected expenses.

# 4

**GET OUT OF DEBT.** Nothing will drain your finances more than paying unnecessary interest. Take some of these tips and put the money you're saving towards paying off debt. To keep you motivated towards your goal, create a visual reminder of your debt. Make a giant progress bar that starts with the amount of debt you have and ends with zero. Each time you pay down your debt, 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 until you enjoy the benefits (and savings) of financial freedom. Each time you pay something off, take that payment and put it towards the next item. Once you have reached your debt-free goal, take the amount you would ordinarily put towards paying off debt and put it directly into your savings.

NO DEBT

DEBT





# 6

**TAKE ADVANTAGE OF EMPLOYER MATCHES TO YOUR RETIREMENT ACCOUNT.** Whether your employer match is **25%** or **100%** of what you contribute, why say no to a guaranteed return on your investment? If there's just no surplus in your monthly budget, re-evaluate your spending and begin cutting costs. Try signing up for automatic withdrawals. You may find that you don't even miss the small percentage being drawn each month from your paycheck. The bottom line is that you can't afford not to save and forgo a company match.



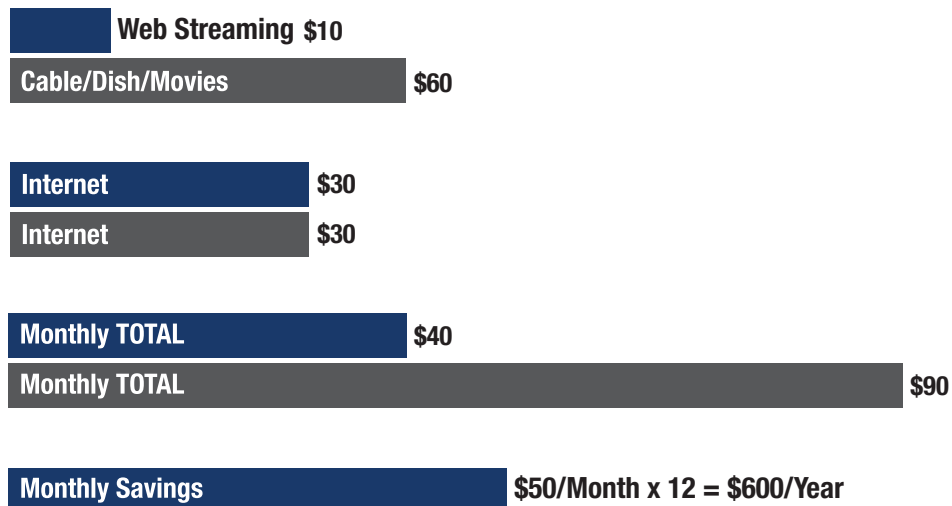
# 7

**SHOP AROUND FOR INSURANCE.** Each year, shop around to find the best rates for your various insurance policies. While you're at it, review your health, life, disability, renter/homeowners, auto, and personal liability policies to make sure you are adequately covered. Increasing your deductible is another way to lower your premiums, allowing you to save more each month. However, make sure you have adequate cash set aside for the up-front costs of higher deductibles.



8

**SCALE DOWN MONTHLY SERVICES.** Many companies now offer a service that combines your cable, Internet, and phone services that not only cost less, but also provide the convenience of a single bill. Alternatively, you can eliminate your satellite or cable bill altogether by switching to a web-streaming option like Netflix® or Hulu®, allowing you to watch what you want when you want at a much lower monthly cost. Cutting out extra services, no matter how small they may seem, could save you a significant amount in the long run. Do the math and see what is right for your family.



# 9

**ROUND UP YOUR CHECKBOOK.** When you make a purchase, round up the payment to the next dollar. A **\$7.30** payment would round to **\$8.00** in your checkbook, creating an invisible savings account. At the end of the month, take the unanticipated extra and move it to your savings account.

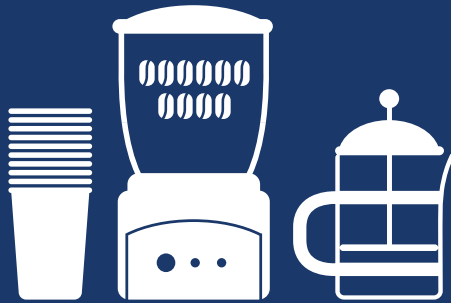


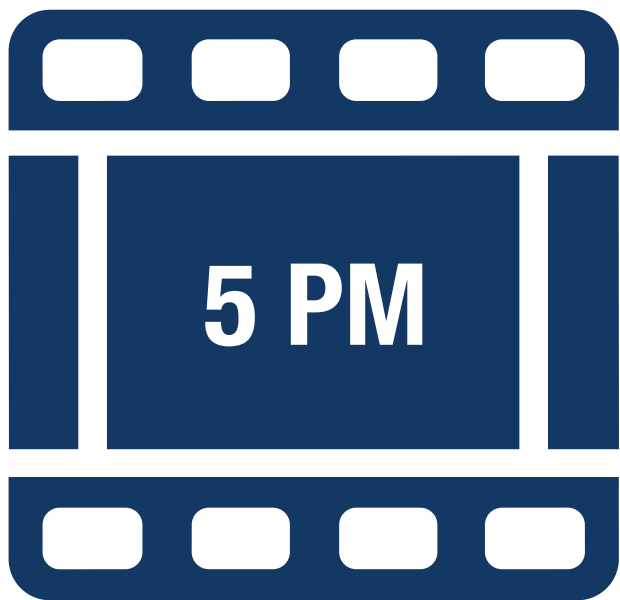
# 10

**GET RID OF PRIVATE MORTGAGE INSURANCE.** If your down payment was less than **20%**, you are likely paying Private Mortgage Insurance (PMI). Paying extra on your mortgage may help you to reach a loan-to-value ratio of **80%** or less, eliminating the need for PMI. Check with your lender and work with them to cancel PMI if you meet the requirements.

# 11

**BREW YOUR OWN.** Invest in a French press. In **4-5** uses, it can pay for itself. Any cup after that is savings you can contribute to your future.





# 12

**GO TO THE MATINÉE SHOWING OF A MOVIE.** Sometimes you just want to get out and watch a movie at the theater. Go a little early and you can save **\$2-3** dollars per ticket. You can also look for theater specials and plan your movie nights accordingly.

# 13

**ADJUST YOUR THERMOSTAT A FEW DEGREES.** You can make this automatic by installing a programmable thermostat so that you're not wasting money keeping your home at a livable temperature when no one is there. Every degree that you adjust the temperature of your thermostat (turning it up in the summer, down in the winter) can save you money on your next bill.

# 14

## **MAKE SHORT-TERM SAVINGS GOALS TO ACCOMPLISH LONG-TERM GOALS.**

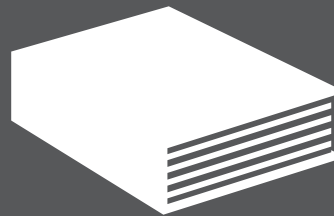
Decide what you want to do with your money. Do you want to pay off credit card debt or student loans? Buy a house? Save for a new car or additional education? Enjoy a family vacation? Write down your goals and your strategy for achieving these goals. Saving **\$1,000** might sound daunting, but breaking it into **\$100** each month will bring you to your goal in less than a year.

$$\mathbf{\$100 \times 10 = \$1,000}$$



# 15

**ENJOY YOUR LOCAL LIBRARY.** The library is more than just books. It's a place to get resources of all kinds – free. Check out movies, use the Internet, grab a free local newspaper, learn a foreign language, and keep up with community events. Taking advantage of these resources, at no cost, could save you hundreds of dollars each year.





# 16

**START CLIPPING COUPONS.** Mixing coupons from the Sunday paper with store deals can result in huge savings. Store email subscriptions or even Facebook pages are also a great way to receive information about coupons and deals. Find the right sale and you can walk away with a **50%** discount or more. Just make sure that the coupons go towards things that you were already intending to buy rather than over spending in the excitement of a “deal.”

# 17

**ADJUST YOUR W-4 AT WORK.** Getting a tax refund at the end of the year may seem like a bonus, but it can also tempt you to spend it all at once. Plan ahead and put the refund towards retirement or adjust withholdings to increase your take-home pay.

# 18

**USE STORE REWARDS CARDS.** Saving **5-10%** on trips to the grocery store can really add up. But don't just spend that extra **5-10%** elsewhere. Be intentional about it and put that extra money towards your current or future financial goals (paying off debt, saving for retirement, etc.).



# 19

**PLAN YOUR DINNER MENU.** Taking the time to plan out your meals for a week will help you to utilize leftovers, keep food from spoiling, and reduce impulse buys at the store. If you want to go the extra mile, you can save even more by planning your meals around what's on sale at your local grocery store. Grab a flyer and start planning. Look for the biggest sales and then plan your meals based on those ingredients combined with what you have on hand. Your food bill will get much smaller.

# 20

**PAY YOURSELF FIRST.** How much do you typically save in a month? In a year? Let's be honest. Sometimes paying ourselves is the last thing we consider. Before we know it, our income is consumed by monthly bills and other expenses. Determine a reasonable amount that you could consider another monthly bill. Could you handle one more **\$50** bill? How about a **\$200** bill? Even if you can only handle **\$15** or **\$20**, it's better than nothing. Start paying yourself each month and then regularly reevaluate if you can increase your monthly personal bill. A great way to make sure you pay yourself is to automate your savings. Many banks allow automatic monthly transfers from a checking account to a savings account or direct a portion of your paycheck right into your savings account and automatically pay yourself first.

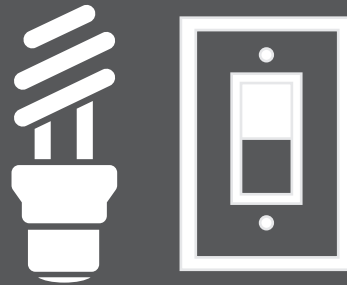
# 21

**TRIM DOWN YOUR PHONE SERVICE.** You may not need the highest data or text plan for your phone. Lowering to the next level down could save you **\$10** to **\$30** a month on your plan. If you don't use your land line for anything more than ignoring phone calls from solicitors, consider using your cell phone as your primary phone and eliminating your land line altogether. That could save you another **\$20** or more each month. If you can add another **\$50** to your monthly budget by eliminating services that you rarely or never use, you could add another **\$600** to pocket each year.

# 22

**TURN THE LIGHTS OFF WHEN YOU LEAVE A ROOM.**

Any act that reduces the amount of electricity used will help reduce the amount of your monthly utility bill.





# 23

**MAKE LEFTOVERS.** Create double or even triple portions of your dinner and freeze it for a quick meal later in the month. Regardless of how easy a meal can be to prepare, on a busy night it can be tempting to just eat out or order takeout. Planning ahead in this way gives you the convenience of an already prepared meal as well as the savings of eating at home. Plus, making larger portions allows you to buy the ingredients in bulk, making each meal even cheaper.

# 24

**PAY CAR INSURANCE SEMI-ANNUALLY.** Many insurance providers provide a discount for semi-annual payments as opposed to monthly payments. Take advantage of this benefit and plan your budget accordingly.

# 25

**HAVE AN ONLINE GARAGE SALE.** You never know what you can get for your “old stuff.” List it online on a site like eBay or Craigslist and you might make anywhere from **\$10** to **\$100** or more. Put the extra income towards your savings plan.

# 26

**BUY ENERGY STAR® RATED APPLIANCES.** When it comes time to purchase a new appliance, look for the Energy Star® rating. These products are rated to show how well they save electricity and/or water by not using as much as older appliances. The less electricity and water you use, the more you save.

# 27

**AVOID EXTENDED WARRANTIES.** With the exception of replacing an item that will be devastating to your budget, extended warranties don't always make sense. Do your research before purchasing large-ticket items such as kitchen appliances, cameras, and electronics, then decide before you head to the store to make the purchase if the extended warranty is worth it. More often than not, the warranty is just money down the drain.

# 28

## **SAVE YOUR COINS – THE CHANGE ADDS UP.**

Turn it into a challenge and make a 'spend no coins rule' in your home. Your change jar may add up to **\$5** a month or **\$25** a month, depending on how much cash you use. Then make a conscious choice about what financial goal you want that change to go towards accomplishing.



# 29

**PAY ATTENTION TO YOUR CHECKING ACCOUNT.** Balance your checkbook regularly and avoid fees. Overdrawing on your checking account is a costly oversight. Keep close tabs on your finances by balancing your checkbook regularly. Also, avoid paying for your checking account. Though larger banks are starting to charge monthly fees for checking accounts, free accounts are still available at local banks and credit unions. Shop around for a checking account that won't charge unnecessary fees.

1 2 3 4 5 6 7  
8 9 10 11 12 13 14  
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22 23 24 25 26 27 28  
29 30

**30**

**WAIT 30 DAYS BEFORE PURCHASING.** Waiting helps to curb the urge to buy items at an impulse. For items that aren't considered necessities, wait **30** days so that you're confident it is a purchase you feel good about. While you wait, do a little online research – read reviews about the item and compare prices to make sure that you're getting the best option for your money.



# 31

**SHOP SMART.** Buy generic rather than name brand. From food to clothing, many generic brands offer quality similar to brand names with noticeably lower prices. As you shop, look at the lower shelves. They often have the better deals. When buying food, check the price per ounce or serving (usually on the sale tag) and look for the best deal instead of always buying the bulk (or name brand) item.



# 32

**HAVE A STAYCATION.** Rent some movies and make homemade pizza while enjoying time off work. It will be memorable and relaxing while saving you hundreds on travel costs such as gas, hotel, and dining out.

# 33

**MAKE SURE YOUR HOME IS WELL INSULATED.** It might seem like a big cost upfront, but adding insulation will save you money every month on your heating and cooling bill, paying for itself in as little as a few years.

# 34

**DIY HOME MAINTENANCE.** From mowing your lawn to replacing a light fixture, you can save a bundle by doing it yourself instead of hiring someone to do it for you. Plus, you will gain knowledge and experience doing it yourself. While you're at it, check the appliances around your home. Make sure they are free of dust. Look behind the appliances and gently clear away dust with a vacuum. Check all of the vents, especially on refrigerators, dryers, and heating/cooling units. Also make sure to change your filters regularly. 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).

# 35

**USE RETIREMENT MAX PROVISIONS.** For those savers over age **50**, the IRS allows you to make a catch-up contribution. This will boost your savings, may provide a tax break, and help you reach your retirement goals faster.



# 36

**SUBSTITUTE A MOVIE NIGHT FOR A CULTURAL EVENT.** Whether it's a concert at your local university, an art gallery opening, or a community theater program, many local events are much less expensive than a movie, if not free. Check your community calendar to see what's coming and plan a cultural night out.

# 37

**BE SMART WHEN BUYING IN BULK.** Make sure it's something you can freeze or store for a long period. It doesn't save you money when you have to toss it.

# 38

**GROW YOUR OWN HERBS OR VEGETABLES.** You may find that you enjoy the challenge and save money in the long run. Growing the herbs you use the most like basil, dill, oregano, or parsley will allow you to enjoy fresh herbs while lowering your grocery bill.





# 39

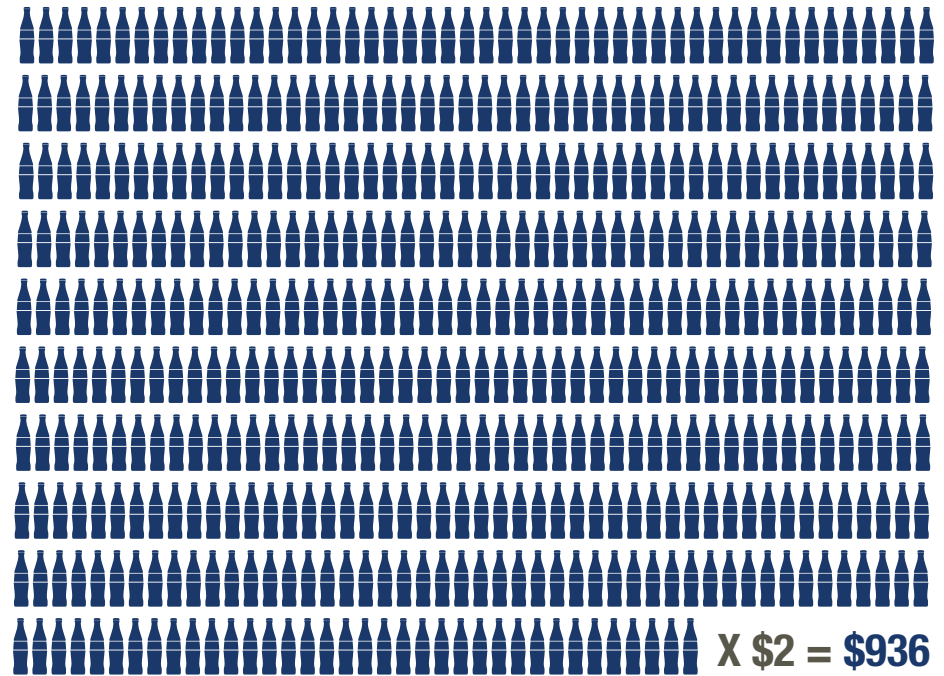
**ENJOY THE BENEFITS OF H2O.** What would happen if you replaced your soda with water when dining out? Consider the following statistics. The average American dines out **3** times per week and has an average family size of **3**. The average soft drink costs around **\$2**. Now do the math.

- Eat out **3** times per week
- Average of **3** people in a family
- With **52** weeks in a year, that makes **468** glasses of soda every year
- **468 x \$2 = \$936**

If you took that **\$936** and added it to your retirement fund over the span of **20** years with an average of **7%** return, you'd be writing your future a **\$40,000** check! Plus, with the health benefits of drinking water, you may be healthier for your retirement years.



## 468 GLASSES



# 40

**BROWN BAG YOUR LUNCH.** Instead of eating out, take your own lunch. With a little planning, you can have a delicious meal, eat healthier, and save a significant amount each day.



# 41

**SAVE WHILE ON VACATION.** You can cut down your vacation expenses by driving your own vehicle and buying food to prepare in your room. If you're flying, pack non-liquid snacks and an empty water bottle to save on airport food expenses. It may take a little extra planning and preparation, but it could save you hundreds at the end of your vacation.

# 42

**SHOP OUT OF SEASON.** From clothes to holiday decor, shopping at the right time is a lot easier on your pocketbook. Wait until about two days after a holiday, then purchase items such as decorations, cards, and wrapping paper. Buy summer clothes when the back-to-school items hit the store. Purchase your coat and boots for next winter in the spring. You get the idea.

# 43

**FIX LEAKY FAUCETS AND PIPES.** This will not only save money by saving thousands of gallons of water every year, but it can also prevent serious water damage to the structure of your house, which can result in a large repair bill down the road.



# 44

**PRACTICE THE ART OF ENTERTAINING.** Substitute a date night for a dinner exchange. Make dinner for friends once a month and exchange the favor. Add some board games to the mix, and you've got classic, inexpensive fun. If you'd rather host a bigger group, make it a potluck.

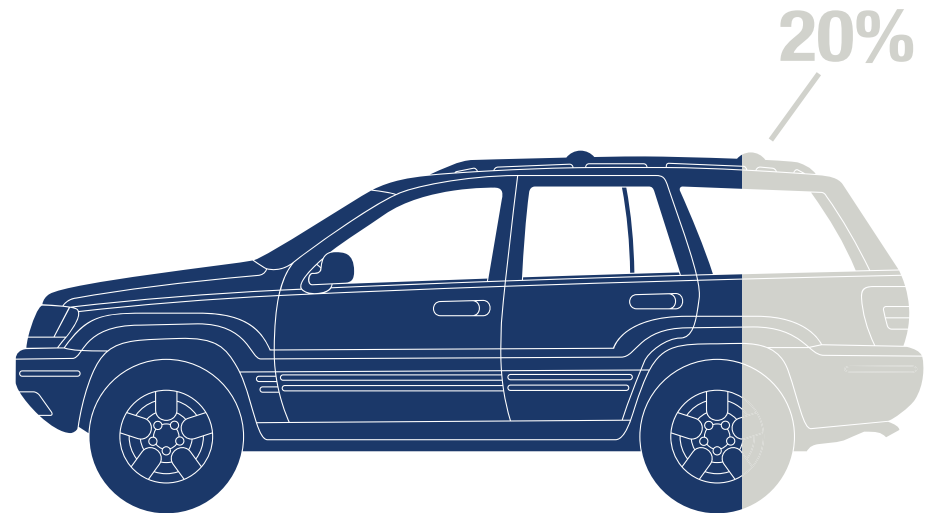
# 45

## **SIGN UP FOR A FLEXIBLE SPENDING ACCOUNT.**

Your employer might offer a flexible spending account that allows you to set aside pretax dollars to pay for medical expenses. By using pretax dollars on these medical expenses, you're essentially getting a discount equal to your tax bracket. However, make sure you understand the details of the plan and be cautious not to put more money in than you are planning on spending.

# 46

**PURCHASE USED VEHICLES.** A new vehicle can lose **10-20%** of its value in the first year alone. Search for a low mileage used vehicle that is still under the manufacturer's warranty.





# 47

**MAKE AN IRA CONTRIBUTION.** Making pretax contributions to an IRA or 403(b) means that you pay less in taxes today. Your saved dollar goes a little further as it grows for your retirement.

# 48

**LET OFF THE GAS PEDAL.** You can save money at the pump by watching how fast you're driving. Your gas mileage suffers by **5-10%** when you drive above **60 MPH**.



# 49

**MAKE YOUR OWN CARDS FOR BIRTHDAYS AND ANNIVERSARIES.**

It's a personal touch that can save you a few dollars each time you need to send a card.

# 50

**INSULATE WATER PIPES.** It not only keeps your pipes from freezing and bursting in the winter, but it will reduce the time it takes hot water to reach a faucet, allowing you to run less water.

# 51

## **BUY USED BOOKS, DVDs, AND VIDEO GAMES.**

They're cheaper than new ones and many stores have return or replacement policies for DVDs and video games that are damaged or not working properly.

# 52

**TAKE CARE OF YOUR CAR.** Changing the oil, keeping the air pressure in your tires full, and checking the other fluids on a regular basis will help your car stay in good condition, increase your car's lifespan, and keep it out of the repair shop.



# How Much Did You Save?



Share your success story or other savings tips at [save@agfinancial.org](mailto:save@agfinancial.org).

## ABOUT AG FINANCIAL SOLUTIONS

At AG Financial Solutions, we seek to provide individuals and ministries with the resources they need for financial success. Since inception, we have partnered with thousands of churches and ministry-minded individuals through investments, planned giving, retirement planning, insurance, church loans, and stewardship campaigns. To date, we have directed more than **\$300** million to missions and local churches.

If you have any questions or would like more information about the financial resources we provide, contact us at **855.558.3900** or visit [www.agfinancial.org](http://www.agfinancial.org).