



Saving Made Simple

The good news is that it appears the economy is on the rebound. Even so, this is a good time to review your expenses to find ways to save money.

We are well into the New Year and that membership you purchased at the local gym to get back in shape isn't all that exciting anymore. Would you like to save money while getting into shape? Try this. Put on your running or walking shoes, get up out of the chair, walk out the door and keep running or walking for the next hour or so. This will not cost you a dime and you will save between \$350-\$1500 during the next year.

What about this one? A popular coffee shop has just opened on your route to work, so you swing in to grab a cappuccino. You're probably going to pay around \$4 per cup. If you stop by the coffee house three times a week, you will spend about \$625 per year. Maybe you should consider brewing your own cup of coffee at home or at the office. Also, drink filtered tap water instead of bottled water. If you drink one bottled water per day at \$1.50 per bottle, you will spend \$547 per year. The same amount of tap water would cost you 73-cents per year.

Have you ever gone grocery shopping to pick up a couple of items and returned home with three bags of groceries? First, make a list and stick to it. Consider going to the grocery store right after you have eaten to avoid impulse buying while you are hungry. Otherwise, you may end up buying more snack food than healthy food. You might also consider buying generic brands instead of the highly advertised popular brands. Clip coupons by using websites like www.grocerygame.com.

If you enjoy going out to dinner several times a week, ask your server to bring you a "doggie bag" as soon as he serves your meal. Restaurants typically over-serve and by taking half of your dinner home, you can have two meals for the price of one.

Instead of going out to dinner with a group of friends on Friday night, invite them over to your house for a potluck dinner. Everyone can bring their favorite dish and you can rent a movie for entertainment.

Take your lunch to work at least two to three times a week. You can network with your colleagues while eating or take that 20-minute power nap before resuming your workday. You also could take that walk we talked about earlier.

What about all of those magazines stacked up on your desk? If you don't have a lot of reading time in your schedule, consider cancelling a few of them. Beware of those renewal subscription notices. Some periodicals will send you renewal notices months before your

subscription actually expires. Look on your mailing label for the date your subscription will expire. If you wait closer to the expiration date, you may find that the magazine will offer you a subscription renewal at a lower annual rate.

Although we have committed most of the following energy saving tips to memory, these tips are good to remember:

- Turn off the lights in rooms that are not being used.
- Replace light bulbs with the new energy savings bulbs.
- Change air filters in your air conditioning unit every 30 days.
- Turn off your computer when you are finished using it. Computers use a lot of electricity.
- Invest in a programmable thermostat to control your home's heating and air conditioning usage.

When it comes to credit cards, remember that they are a luxury, not a necessity. You do not need more than two credit cards—one for daily living expenses, which you should pay in full at the end of the month, and one for emergencies. Don't carry your emergency card with you. Keep it tucked away safely at home where you or a family member can easily access it when the emergency arises.

Keep a nest egg account. Every time you save money on a purchase, put the extra savings into that account at your community bank. When you receive money you were not expecting, you can put that into the same account.

These are just a few simple money-saving tips offered by your local Main Street community banker. Try them and see how much money you can save.

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Compiled by Mae Beth Palone and provided as a public service by the Independent Bankers Association of Texas (IBAT) and the IBAT Education Foundation.