

Independent Living Skills workshop: Budgeting (75 Ways to Save on Household Expenses)

Monday, January 25th

Guest Speaker: Anne Arbor – Credit Counselling Society

The Credit Counselling Society is a non-profit organization that helps people with managing money and credit of all kinds.

What are some things you are already doing to help save money?

- Documenting all spending
- Price matching, using coupons
- Making a grocery list and sticking to it

Food seems to be a big area of concern when it comes to saving money, but you can do little things to help save in other areas as well.

Utilities

Choose CFL over LED bulbs. They are a bit more expensive, but they last longer so you don't have to replace them as often. In the fall, there are often sales/coupons for the CFL bulbs, so it is good to keep an eye out and stock up when they are cheaper.

If you are buying a new appliance, be sure to check out the energy use stickers. This makes it easy to compare the energy use between items at the same time as considering cost and other features.

You can save a lot of money by not using the dryer; hang clothes to dry whenever possible. Even in the winter you can use the shower rod, backs of chairs, or purchase a drying rack for under \$10.

Unplug appliances when they are not in use (esp. toaster). We often forget that lights on appliances that are on all the time are using power.

Save money on heating by using a programmable thermostat, set the temperature lower while you are sleeping or away from home. Make doors and

windows air-tight if possible. Cover windows with plastic if possible, or even hanging curtains can help keep heat from escaping your home.

Installing low-flow shower heads and/or 2-stage flush toilets help save money on water. Also try to conserve water by turning off the tap while you are shampooing, shaving, brushing teeth and washing dishes. Then turn it back on afterwards to rinse. Dishwashers use a lot of water and electricity, so run it only when it is full to help reduce water and hydro use.

TV and internet packages can be expensive, always try to bundle your services (phone too) to save money on your bill. Another option is to cancel your cable altogether and purchase a subscription to a streaming service (eg. Netflix, craveTV etc.). Streaming services are a great option because you only pay a flat rate per month, not matter how much you watch. But you have to be careful, you may want to increase your data amount, so that you don't get large fees for using more data than your package allows (depending on how you plan works, some areas have unlimited data). Alternatively, you can reduce your internet package (often, they give more data than you actually need). The library has a large selection of relatively current music and movies that you can check out and enjoy for free. It is important to check your tv/internet bill regularly and make sure you are not getting extra charges for unnecessary services.

Phone bills are another big areas to find savings. If you have a smartphone, consider whether or not you actually need to purchase a data package - phone companies will always assume you want one, but with all the free wifi available these days, you may not need it (depending on your habits and needs) and you can certainly opt out of getting a data package. Be sure to do your homework before upgrading any phone or plan to make sure you know exactly what you need and are willing to pay for. Also, check back with your provider once a year to see if there are any new promotions or plan deals that you would be able to take advantage of.

Groceries

Planning meals for your week will help you to save money on food. Use flyers and coupons to help come up with meals that use ingredients that are cheaper. Then be sure to stick to your shopping list. Also, don't go grocery shopping when you are hungry, you will buy more food that may go to waste. You can save you

weekly meal plans and rotate them every few weeks, so that you don't always have to make a completely new plan. Sharing meal plans with friends is another great way to get new ideas and explore new recipes.

When shopping, focus on raw fruits and vegetables. Produce that is wrapped up, is often cheaper. Fruits/veggies with small bruises or irregular shapes are often discounted as well, but they taste the same. Always check out the "day old" options (for breads and meats too).

Buying in bulk is a great option, but will only help you save money if it is not going to waste. If you have pantry or freezer space to stock up, this a great option. You can buy bulk packages and break them up to freeze in smaller portions to make meals later, or prepare large meals ahead of time and freeze individual dinner portions to defrost later for a quick meal. Another option is to share bulk products with a friend and split the cost.

Call the numbers on product packages! Tell them you enjoy their product and would love some coupons. They may say no, but they might send you coupons for discounted or free items! What can it hurt?

Try the no name brands, the products are often made by the same companies as the name brand ones.

Eating Out

Limit the number of times you eat out as much as possible, it gets expensive very quickly even though you may not realize how much you are spending. Drink water at restaurants instead of soft drinks - water is free, and has no sugar or calories. Portion sizes can be very large sometimes, so sharing appetizers and entrees will help to save money as well. If you do have a lot of leftovers, ask for a to-go container and bring the rest home for a delicious lunch the next day. Packing lunches for work is a huge cost saving technique - buying lunch everyday, even if it is only something small can really add up (eg. \$5/day x 5 days/week x 4 weeks = \$100/month)! One tip is to pack a lunch 4 days a week and then allow yourself one treat day. Avoid buying coffee as well, it is much cheaper to brew your own if possible (eg. \$0.25/cup vs. \$2.00/cup at Tim's). If you do buy coffee often, using a travel mug will save you a small amount on each purchase, and it is also environmentally friendly.

This is where tracking can become very useful. Every little cost associated with eating out can add up (eg. taxes). Recording what you spend helps you see the actual cost of purchases and gives you a chance to think about what else you might be using that money for?

Transportation

Using public transit has advantages - let someone else drive, you can read, or get work done, or people watch. If you do drive, organizing a carpool helps save money on gas as well as wear and tear on your vehicle. Try to be organized with your errands, so that you don't have to go out multiple times for things that you could have combined into one trip.

Ensuring your car receives regular maintenance will help to keep costs down by preventing any small issues from becoming major fixes if they are ignored.

You only need to use premium fuel if it is recommended for your vehicles make and model.

You can bundle insurance too! Combine car insurance with tenants/homeowners insurance for discounts. Also be sure to let your insurance company know that you use snow tires, it gives you a discount! Call your insurance company as soon as you can if you are taking your vehicle off the road for the winter (or for any reason) their charges can be calculated to the day, not just for the month.

Entertainment

If you can, try to see movies on cheap night. Keep in mind that the library has relatively recent films to borrow for free! You can often find cheap movies and books at rummage sales, yards sales and goodwill. E-readers often have free downloadable books as well. And, you can get magazine subscriptions online for low cost or free, or at the library. Signing up for movie rewards or points cards can be good money savers, but only if you are not increasing your spending habits to get more points.

Finding fun things to do in your city can be challenging, but think about what you would recommend to someone who is new to the area. Become a tourist in your own city! Enjoy a walk with friends in a location you've never been to or don't visit

often. Check for deals on fun activities happening near you. Listen to the radio for ideas about events coming up in your area.

Clothing & Furniture

Thrift stores are a fantastic way to save money on clothes. You can often find items that are brand new! Choose items that are timeless, over fashionable - they will last longer in your wardrobe. Try to select a few items that are all interchangeable so you get several different outfits with only a few difference pieces. Check out church swaps, yard sales, and consignment stores as well.

Check out some of the online groups for cheap/free options for furniture (eg. Kijiji, Facebook swap groups, or Freecycle). Take advantage of the sharing economy. Another good time to watch, is when university students move out at the end of the school year, they often leave perfectly good furniture items on the curb because they can't bring those larger pieces with them when they leave.

Travel

Visiting a destination during it's off-season can save you a lot! Check for the day of the week when a travel site has the best deals, often midweek and then prices go up for the weekend. Call hotels directly and ask for their best rates. You may find something cheaper online, but it gives you a good standard to compare prices. Check out groupons for exploring cities, they often have connections to discounted tickets.

Gifting

Avoid buying cards, they are hugely expensive! Make one instead, or just use a gift tag or sticker. Make arrangements to spend time together doing something you both enjoy instead of exchanging physical gifts. Organizing secret Santa is a good option too because then you only buy for 1 person instead of buying a gift for everyone in a group. Stick to your gift budget! If you plan to spend \$10 on a person, make sure that includes that cost of the wrapping, gift tag, card etc.

Check out Pinterest for simple and creative gift ideas! Making a gift can be very thoughtful and heartwarming, and the dollar store sells most craft supplies.

A few final suggestions...

*ALWAYS ask about discounts, deals, coupons etc. The worst they can do is say no, and then you're not any further behind.

*Try to avoid impulse purchases by waiting 24 hours before buying something that caught your eye. If it is still exciting a day later, maybe it is worth it. This also gives you time to weigh the pros and cons, and consider if the product/services is something that will actually be useful for you.