

# This year, find an extra

These days, it seems I like everyone could use a few extra dollars. Did you know there might be a cache of cash in your budget?

## Savings are Adding Up: U.S. personal savings reach the highest level in more than 15 years.

With recent economic uncertainty, Americans are focused on spending less and saving more. The U.S. personal savings rate recently jumped to 6.9 percent, the highest rate since 1993. This is a dramatic increase from recent years as the savings rate sunk below zero at times and lingered below 1 percent from 2005 to 2007, and the skyrocketing home prices and stable market led to an inflated sense of security of future financial sustainability.

Source: Associated Press

We are now on course to healthier financial management, which means more peace of mind.

### Get a Budget—Know where your money is going

By analyzing what you spend and how you spend it, you'll find money that is not being put to good use.

**Know where you stand:** A budget helps to identify whether you are living within your means by comparing your spending to your income. A budget will show you where you could cut your expenses and where to best reallocate that money.

#### Know where you are going:

Once you know what your lifestyle costs, you can determine how much you will need to save for future events and emergencies. Evaluate your budget often. It will help remind you of your plan, keep track of your progress and motivate you to keep working toward reaching your goals.



### Research Options—Know what things cost

By becoming informed about the product you want, you will be able to make a more educated purchasing decision.



#### Purchase with confidence:

Be assured in what you are buying by thoroughly researching how much the product should cost before making the big purchase.

**Read product reviews:** To make sure that you get a quality product that meets your needs, read what others who own the product you want are saying. Consider waiting a few weeks to make your purchase until you find a coupon or rebate, or wait until the product goes on sale to get the best deal.



### Negotiate—Know how to make deals

Negotiating is a great way to save money, as long as you use it to purchase items you truly need. Don't buy things because you were able to get a good deal on them.

Decide the maximum amount you are willing to pay. If the price, terms or risk is too high, reevaluate. Most salespeople can sense the "got to have it now" buyer.

#### Talk to the right person:

Always make sure the person with whom you're negotiating has the power to bargain. An unqualified person may not know the price is negotiable. Do your research ahead of time, and you'll know what a good deal looks like.



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# Here are some ways you can stash more cash in 2010:

Thirty percent of eligible consumers failed to apply for product rebates.

Twenty-one percent of those who did apply never received a rebate (turned down due to technicality or didn't follow up).



<b>Property Tax Adjustment</b> <i>Lower home values mean lower taxes; also check to make sure you are not over-insured.</i>	<b>\$147</b>
<b>Bundle home and auto insurance</b> <i>Save big by using the same provider for home, auto and life insurance.</i>	<b>\$400</b>
<b>Select a higher deductible for auto and home insurance</b> <i>Lower your premiums by choosing a higher deductible.</i>	<b>\$150</b>
<b>Bundle cable, phone and Internet</b> <i>Get more services from one company and save; but be sure to only get what you need.</i>	<b>\$240</b>
<b>Reevaluate your mobile phone plan</b> <i>Check your bill for the past few months to see if you can drop down a level.</i>	<b>\$240</b>
<b>Maintain bank account and avoid fees</b> <i>Paying your bills online increases awareness of your account activity.</i>	<b>\$84</b>
<b>Put money into savings</b> <i>Set aside \$50 each month; you'll be surprised on how quickly it adds up.</i>	<b>\$600</b>
<b>Save your loose change</b> <i>Average \$0.50 a day; it's likely you won't miss it anyway.</i>	<b>\$180</b>
<b>Use a Flexible Spending Account</b> <i>Many employers offer this benefit to prepay for out-of-pocket medical expenses before tax.</i>	<b>\$250</b>
<b>Bring lunch to work</b> <i>It costs \$3/day or less to bring food from home vs. \$6/day or more for takeout.</i>	<b>\$780</b>
<b>Eat out two fewer times/month</b> <i>Make dinner at home instead of eating out, and watch the savings add up.</i>	<b>\$360</b>
<b>Pass on the beverages while dining out</b> <i>Some restaurants sell wine at a 575 percent markup and more for soft drinks, juices and coffee.</i>	<b>\$100</b>
<b>Bottle your own water</b> <i>Be kind to the earth and save up to \$2/day; get a Bisphenol A (BPA)-free water bottle and a filtration system.</i>	<b>\$730</b>
<b>Brew coffee at home vs. stopping at a coffee shop</b> <i>The ambiance of java retailers can be very costly.</i>	<b>\$1,156</b>
<b>Buy what's on sale at the grocery store</b> <i>Check the weekly ads for specials and seasonal discounts.</i>	<b>\$1,000</b>
<b>Use coupons for groceries and dining out</b> <i>Take a few moments to check publications and websites for cash-saving coupons.</i>	<b>\$2,000</b>
<b>Buy at the dollar store instead of the local drug or convenience store</b> <i>Best buys at the dollar store are cleaning supplies, gift wrap, snacks and shampoo.</i>	<b>\$200</b>
<b>Carpool to work</b> <i>Reduce fuel costs, wear and tear, and traffic congestion, help the environment and enjoy the company of others.</i>	<b>\$520</b>
<b>Slow down and save gas</b> <i>Speeds above 55 mph reduce gas mileage by 20 percent; plus you lose another 10 percent when your windows are down.</i>	<b>\$200</b>
<b>Change your own car oil</b> <i>Cut costs, control the quality of oil and use the opportunity to do a quick check of your car.</i>	<b>\$100</b>
<b>Air dry clothes instead of using a dryer</b> <i>For every hour your dryer is on, \$1 is lost along with that pesky sock.</i>	<b>\$312</b>
<b>Lower the temperature on your water heater</b> <i>Switch from 140 to 120 degrees, and you'll get a reward with little sacrifice.</i>	<b>\$50</b>
<b>Lower/raise your thermostat</b> <i>Adjust the temperature by 10 percent while you are at work, and save while you are sleeping.</i>	<b>\$260</b>
<b>Save water by turning off the tap</b> <i>Turn off the tap while doing dishes and brushing your teeth, and make more than just bubbles.</i>	<b>\$50</b>
<b>Skip the pet groomer: save money and bond with Fido!</b> <i>Teeth Brushing (\$11/mo), Ear Cleaning (\$9/mo), Nail Trim (\$9/mo), Bath (\$10/mo), Trim/Haircut (\$25/mo).</i>	<b>\$768</b>
<b>Buy generic vs. brand name pet food</b> <i>Often you will find an option with the same nutrients and ingredients as the premium brands.</i>	<b>\$360</b>
<b>Hold off on the newest released flicks</b> <i>Save about \$8/movie when they are released at a discount theater or on DVD.</i>	<b>\$96</b>
<b>Skip the popcorn at the movies</b> <i>If you do go to the theater, eat first so you don't spend on expensive treats.</i>	<b>\$72</b>
<b>Exercise at home or outside instead of at a gym</b> <i>Save yourself the hassle of waiting in line at the gym, while saving money.</i>	<b>\$360</b>
<b>Mani/pedi at home vs. salon</b> <i>Make a small investment for your own supply and pamper yourself anytime you want.</i>	<b>\$300</b>
<b>Extend hair salon visits to every eight vs. six weeks:</b> <i>By pushing your appointments out by just two weeks, you'll reap big rewards.</i>	
<b>Women: cut and color</b>	<b>\$260</b>
<b>Men: cut</b>	<b>\$80</b>
<b>Cancel magazine subscriptions</b> <i>If you still desire to read them, see if they are available at the local library.</i>	<b>\$25</b>
<b>Negotiate the price on a car</b> <i>Get a great deal by considering a pre-owned car, and shop around for the best price.</i>	<b>\$500</b>
<b>Sell unused household items</b> <i>If you haven't used it in two years, you can do without it; sell unused items online or have a garage sale.</i>	<b>\$800</b>
<b>Donate household items</b> <i>Donate anything that doesn't sell, and take the charitable tax deduction.</i>	<b>\$500</b>
<b>Maximize all tax deductions</b> <i>Paying a professional to make sure you take advantage of all eligible deductions can make a huge impact.</i>	<b>\$1,300</b>
<b>Find unclaimed money</b> <i>Visit <a href="http://www.missingmoney.com">www.missingmoney.com</a> to check for unclaimed money in each state that you have resided.</i>	<b>\$150</b>
<b>Total:</b>	<b>\$15,680</b>