

21 Tips for Your \$1,000 a Month Savings Plan

With the New Year upon us, now's a great time to start putting a plan for saving more money into place. *While it's great to increase your income, most of us could save a little bit more than we're currently saving.*

By adding several savings tips to your monthly routine, it's possible to save \$1,000 each month.

Try these tips to greatly increase your savings:

1. Get rid of your home phone. Do you really need a home phone and a cell phone? Do the math and figure out how much you could save by eliminating your home telephone.

2. Cut back on your cell phone plan. Look at the minutes you're using as well as the number of texts you're sending and receiving. It's likely there's a less expensive option for you.

3. Consider dropping your gym membership. Go for a walk outside. Get a set of dumbbells from Craigslist. There are tons of exercise videos provided through your cable company.

4. Try staying at home for your vacation, instead of splurging on an expensive get-away. Hit all the tourist spots. Eat at the fancy restaurants. You can sleep in your own bed and save a bundle.

5. Take your lunch. Studies have shown that over 2/3 of workers spend over \$2,000 a year on lunch. Why not pack your own lunch instead?

6. Sell the things you no longer use. Have a garage sale or sell them on eBay or Craigslist. Get them out of your way and put that money into your bank account.

7. Look at your ATM fees. If you're unable to conveniently use an ATM for free, look for a banking alternative that saves you money.

8. Buy generic items. Do you really need brand name water, aspirin, milk, and spices? If not, buy the generic forms for much less.

9. Use coupons. They're not just for groceries. Take a look at a site like www.groupon.com. You'll save money as well as find lots of local things to do at a much lower price.

10. Cut back on your utility usage. Adjust the thermostat a little. Be a little quicker in the shower. Eliminate drafts around doors and windows. It really adds up.

11. Stop smoking. Smoking a pack of cigarettes each day will cost you over \$1,750 a year. Look out for your health and your bank account by eliminating this habit from your life.

12. Be careful with shipping fees. If you shop online, you're spending more on shipping over the course of a year than you realize. Start tracking it.

13. Look for free activities. Concerts are expensive, but listening to a local band is often free.

14. Do it yourself. The internet has information available for you to do nearly anything yourself. Check out YouTube.com for information about tiling your bathroom, fixing a flat, or putting in a new sink.

15. Buy last year's electronics. The previous version of a software program can be 80% less than the most current. You can save a bundle on the last version of a cell phone or other electronic gadget.

16. It's okay to haggle. You'll never make more money in 30 seconds than you will by simply asking for a lower price.

17. Buy used books. What does a new book have that a used book doesn't? Alibris.com and Abebooks.com are two places to find good used books.

18. Buy other stuff that's gently used. You probably wouldn't want a used mattress, but there are many used items available for pennies on the dollar.

19. Consider eating less meat or eliminate meat altogether. Meat is much more expensive than many other protein options like rice and beans.



20. Raise your insurance deductibles. Higher deductibles equal lower payments.



21. Get rid of the premium cable stations. Premium cable channels are very expensive. Do the math to see how much you could save. Consider switching to a different cable provider or satellite company that offers a better deal.

Which tips will you combine to create your \$1000/month savings plan?