



12 Money-Saving Tips For Tough Times

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The following money-saving tips are to assist those struggling with economic stress and financial problems get the most value for their money, in order to better control their finances during these tough economic times.

TIP #1: Use mass transit whenever possible. You don't need to drive your car all the way to the office and then pay for parking. If you have a train or other mass transit, drive to a station and park there. Then take the train to wherever you're going. You'll save gas and parking fees, which can really add up!

TIP #2: Discover your public library. Buying books, DVDs and CDs can get expensive. Your local library probably has everything you want -- and you can check them out for free. In some cases, you can borrow iPads and electronic readers from the library, too. Your taxes pay for the library, so why not use it. No point buying a book or CD unless you know you want your own personal copy.

TIP #3: Live it up -- at home! You don't always need to "go somewhere" on vacation. Try getting to know your own local area. Go see what tourists see. You and your family might be surprised at how much fun you can have without leaving town.

TIP #4: Steer clear of brand names. You can buy almost anything in a generic form and save a bundle over products with well-known brand names. You may not know this but many of the products that display a retail store's brand name are made by the well-known company, which simply applies the store's private label. So in many cases, the products are identical!

TIP #5: Avoid all tobacco products. Cigarettes, cigars, pipes -- whatever you smoke costs a fortune in money, plus it compromises your health to the point of causing cancer. If you're tired seeing the price of cigarettes skyrocket, beat the tobacco companies at their own game. Stop buying their products. You'll save your money and your life.

TIP #6: Buy your favorite coffee, but then make it at home. Start by buying an insulated coffee mug. Then buy the coffee you enjoy at a discount store like Sam's Club or Costco. Then make your coffee at home. You'll save a lot of money, plus all that time you spend in line.

TIP #7: Cut your electric bill by changing your lighting. Install motion sensors that turn on lights only when you need them. Put lamps in your home on timers that turn lights off when they're not in use. Compare the cost and useful life of CFL bulbs, incandescent bulbs, and LED lighting. You'll save

money on electricity and burn out fewer bulbs.

TIP #8: When you go to the store, buy only what's on your list. Retailing experts design stores to get you to spend as much money as possible. And a huge portion of the store's profit comes from impulse purchases. Before you leave home, make a list of what you need. Then buy only those items on your list. You'll save a lot of money, plus you'll buy only what you really need.

TIP #9: Take full advantage of coupons. You find coupons everywhere. In your newspaper. On the back of store receipts. On manufacturers' web sites. Businesses want you to use their coupons, so don't overlook them. Often, stores will double coupons, increase every coupon to \$1, and even match coupons offered by competitors. And don't overlook web sites. Consumer product companies usually offer coupons on their web sites to get you to try their products.

TIP #10: Reduce your credit card balances. Start with the cards that charge the highest interest rate. And don't charge new purchases on credit cards until you have paid off your current balances. **Paying off your credit card debit and consistently making payments to creditors will not only reduce your debt, it will help you to maintain your good credit rating or will help to improve a poor credit rating or credit score.**

TIP #11: Save money every month. You should pay yourself the first 5% of your net income and then put it into an investment or retirement account. If you pay all your bills first, you'll find that you have no money left over to pay yourself. So take your cut right off the top so you make sure you get paid every month.

TIP #12: Shop the internet for over-the-counter drugs. Before you buy non-prescription drugs at Walgreens or WalMart, do an internet search for whatever you need. You can often find buy-one-get-one-free specials -- and even greater savings -- by visiting Drugstore.com and Amazon.com. And since consumers hate paying shipping charges, many internet companies now offer free shipping for minimum purchases -- and some even offer free shipping on every purchase.

INVITATION: If you have any money-saving tips of your own, please send them to me by e-mail and I'll add them to this list.

You're Invited to Call or E-mail.

"If you have questions about bankruptcy, foreclosure, credit card debt, loan modifications,

tax liens or other financial problems, please send your e-mail today to

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