



SHOP SMART AND SAVE

Practical Ways to Reduce Costs



1-800-210-3481

www.ConsolidatedCredit.org

5701 West Sunrise Boulevard | Fort Lauderdale, FL 33313

Congratulations on taking this important step to learn how to shop smart and save. Consolidated Credit has been helping Americans across the country solve their debt and credit problems for over 25 years.

Our educational team has created over forty publications to help you improve your finances. Visit ConsolidatedCredit.org to access all our publications free of charge. You'll also find a range of financial education resources, including interactive courses, instructional videos, webinars, infographics, and more. Our mission is to provide all the tools you need to become debt-free and use money wisely, so you can plan for the future and build wealth.

If you're feeling overwhelmed by high-interest rate credit card debt, I encourage you to call **1-800-210-3481** to receive a free evaluation from a certified credit counselor. Together, you can find the best solution to pay off your debt and achieve financial stability.

I also invite you to share these resources with others you know who want to improve their finances. Consolidated Credit provides partnership programs, which can help groups, businesses and communities learn and grow together. If you're interested in learning more, please call us and we'll be happy to help you customize a program for your organization.

Sincerely,

A handwritten signature in black ink that reads "Gary S. Herman". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Gary S. Herman
President
Consolidated Credit

In the 1950s, if you bought something new and shiny, you were seen as participating in the American Dream.

In fact, during this time, if you sought out better and newer products, you were patriotic, contributing to the success of the 'American Way of Life.'

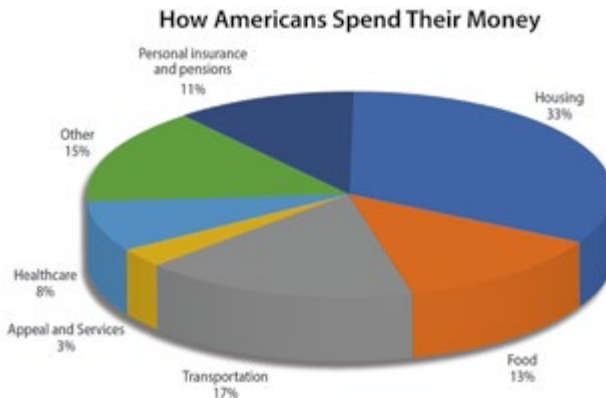
This mindset around consumption has since changed, but Americans are still loyal to certain brands and ideas in the consumer space. In the early 20th century, a successful American brand was on a mission to carve out space in a consumer's mind. Through advertising and marketing, companies were able to convince people to 'buy what they knew' and forgo cheaper and less flashy alternatives.

According to market research group Forrester Research, by the age of 16, the typical American will have seen almost six million ads. That's more than one ad per waking minute!

The truth remains that everybody is selling the same thing and that being a smart consumer is not only a good idea, but also necessary. This booklet is designed to help you make shrewd purchases to keep more of your hard-earned dollars.

Where Does Your Money Go?

According to the Bureau of Labor Statistics, this chart represents how Americans spend their money each year:



Source: *The U.S. Bureau of Labor Statistics.*

The best way to save more and spend less is to keep a record of the money you spend in a one-month period. If you don't know how to start a budget, read through the [Budgeting Made Easy](#) publication in this series.

If you've already started a budget, ask yourself the following questions:

1. What patterns do you see in your spending habits?
2. How do you decide what to purchase?
3. What factors influence your purchasing decisions?

Think Before You Spend

Stop and ask yourself these questions the next time you're tempted to buy something:

- Do I really need this item?
- Is this item worth all the time I spent making money to pay for it?
- Do I really need to buy the priciest item, or will a lower cost item be just as good?
- Can I really afford this right now?
- Will the item be on sale soon? Should I wait?
- Do I really need a name-brand item, or will a store brand serve my purposes—and save me money?
- What do consumer reviews say about the item I'm considering?
- Do I know someone who already owns this item?
- If so, do they think it was worthwhile to buy or do they regret their purchase?
- Is there a warranty and/or service contract on the item?

Money-Saving Tips

- **Pay yourself first.** Set up a separate account for savings, and immediately transfer a portion of your paycheck to the account each pay period. Consider this account to be off-limits, except in the case of an emergency.
- **Apply any extra income toward paying off debts.** Pay off credit cards first, since those have much higher APR. Then consider extra payments on loans, as long as there is no early repayment penalty.
- **Take steps to save on insurance.** Review your policies to avoid duplicate coverage. Consider raising your deductibles and talk to your insurance agent about other ways to save.
- **Start saving \$1 per day.** Save your pocket change too. You'll be surprised how quickly it adds up. There are also apps that allow you to save spare change on debit and credit card purchases by rounding purchases up to the nearest dollar.
- **Never shop on impulse.** Only purchase items you originally planned to get and don't forget to comparison shop.
- **Make it harder to spend.** Limit the amount of cash you carry as well as the number of credit cards.
- **Make two shopping trips before you buy.** On your first trip, compare prices. Then, give yourself 24 hours to make a decision based on the item's price and value. Once



you've made that decision, go back to the store and make your purchase.

- **Use coupons and rebates as much as possible.** Coupons help you save money as you make purchases, while rebates give you cash back.
- **Everything doesn't need to be new.** Shop at consignment shops and consider rebuilt and pre-owned items.
- **Save money by doing things yourself.** For example, cut your own lawn or wash your own windows.
- **Make saving a family effort.** Conduct weekly family meetings to discuss ways that you as a family can save money and get out of debt.

Cutting Costs on Key Expenses

Transportation

Airfare

For a true bargain on airfare, consider traveling at non-peak times, like right after New Year's or in early Fall after school starts if you don't have children.

Depending on your destination, you can reduce the cost of a roundtrip ticket if your trip includes a Saturday night stay-over.

Shopping about seven weeks in advance is best when trying to save on short-distance flights, and shopping 18 weeks in advance is best when trying to save on long-distance flights.

Consider joining an airline's newsletter list, and keeping track of price wars, sales, and other special offers.

When you're ready to book, use a tracking site that gives you the ability to directly book flights with an airline, but beware of fees associated with baggage, seating, early boarding,

cancelations, food and drink, Wi-Fi, and pets.

In all cases, use travel rewards and perks to your advantage, and always ask your travel or reservation agent if you're getting the lowest fare.

Car Rentals

When traveling to a new city, you can save money by familiarizing yourself with the local transportation system. If local transport is not an option, a rental car can be the next best thing to help you get around.

Booking your rental car when you purchase your flight tickets can help you save, especially if you use cash-back and coupon web browser extensions.

If your travel plans are flexible, don't prepay for your rental vehicle. Rental car providers are known to charge hefty cancellation fees. Missed or delayed flights — in this case — can cost you money.

Avoid renting your car from the airport, and instead, find a car rental depot inside your destination city. If you have a warehouse retailer membership, inquire about discounts on car rental rates.

It's wise to invest in car rental insurance in the case of an emergency, but you don't have to overspend. First, check with your insurance agent and credit card company to see what type of coverage you may already have. If you need coverage, consider buying rental car insurance outside of the rental car agency.

Before driving off the lot, take timestamped pictures of the car's exterior and interior, and make note of any blemishes.

When driving around your destination, consider using your own GPS, as car rental companies will charge you extra for using their GPS.

Auto Loans

If you're looking to purchase a car (new or used), you'll want to get your finances in order first.

Your credit score is your gateway to getting a better deal on an auto loan, so don't rush to secure a loan if your credit needs work.

Remember that most cars are not investments, because their value depreciates quickly. So, consider delaying a car purchase until you can raise your credit score.

Start the auto loan process by figuring how much you'll need to borrow and by committing to the shortest loan period.

The dealership's loan offer is not the only one you should consider, so get quotes online, from your bank or credit union, and the auto manufacturer's own finance company. You can even get prequalified for auto loans without damaging your credit score.

After you've done the research, leverage these competing loan offers at the dealership.

Some dealerships don't require you to put money down when purchasing a car, but you should at least put down 20% of a car's value. If you need to sell your car at a later date, your down-payment will help you do so. Also, the more you put down, the less you need to finance.

As you finalize your auto loan, don't forget to take financing fees into account. Try not to roll taxes, fees, or add-ons into your car loan. Pay these fees upfront, and with cash, to lower your monthly car payment.

Refinancing

If your credit is good and your car isn't old, you may be able to refinance your car loan if rates are favorable. Again, get

quotes from the internet, your bank or credit union, and then, comparison shop.

Be mindful of financing fees and avoid extending the term of your auto loan. The goal of refinancing is to get your interest rate down and keep your loan term as short as possible.

New Cars

You can save thousands of dollars on a new car by ditching brand loyalty and searching for cost-saving features — like low maintenance and repair costs and good gas mileage.



Start by referencing Kelly Blue Book or [ConsumerReports.org](https://www.consumerreports.org) for the cost of ownership, and make sure the model you're interested in is affordable to finance and insure.

Next, calculate the monthly payments for your new vehicle and be prepared to negotiate.

When searching for a new car it's best to get quotes over the phone or by email. Contact at least five dealers for quotes and let them know you'll be shopping around.

If you feel more comfortable shopping in-person, commit to visiting distant dealerships and shopping mid-week, as this increases your chance of saving money.

Overall, you'll save the most by paying for your new car with cash. If you must finance, comparing interest rates is the best way to save.

Used Cars

Buying a used car can help you save money on insurance, registration fees, and taxes.

Before buying a used vehicle, be prepared to comparison shop, research car values, and lookup vehicle histories — this will give you the upper hand when negotiating a price.

You can compare a car's asking price on Kelly Blue Book ([KBB.com](https://www.kbb.com)). You can also use Kelly Blue Book to help you get a better understanding of a car's 5-year cost of ownership.

Check out a used car's vehicle's history by using its identification number on sites like [CarFax.com](https://www.carfax.com). Whether you're buying the car from someone you know or just met, this can help you avoid hidden damages, scams, or other issues.

Lastly, have a trusted mechanic check the car, especially if the car is being sold without a warranty.

Leasing a Car

Taking out a lease on a car can be tempting because of the low monthly payments, but leasing a car is not right for everyone.

If you are considering a car lease, visit [ConsumerReports.org](https://www.consumerreports.org) to find a vehicle that has a lower than average depreciation rate. You should also look into leasing a car through a manufacturer-subsidized lease deal.

Once you've decided on a vehicle to lease, be prepared to negotiate on the costs that will contribute to your monthly lease payments. Monthly lease payments are calculated by considering the vehicle's purchase price, down payment or trade-in vehicle value, lease term, mileage limit, and purchase-option price.

Unless the car you want to lease is under a manufacturer-subsidized lease deal, you should also negotiate the vehicle's purchase price.

Only after you've negotiated a firm selling price should you bring up leasing to a car dealership salesperson.

If you're relying on a trade-in to offset the cost of leasing a car, make sure your old vehicle will cover the cost of the new vehicle's financing.

You should avoid putting more than \$2,000 down for a car lease because you could lose big if the vehicle gets totaled or stolen.

Don't neglect getting gap insurance for the same reasons. If your car is stolen or wrecked, you may end up paying out of pocket for the costs without gap insurance. Some lease agreements include gap insurance but consider purchasing this insurance with your current auto insurance provider for additional savings.

To avoid paying for extra miles at the end of your lease, carefully calculate the miles you expect to be putting on your vehicle. If you know you're going to put additional miles on your vehicle, buy extra miles upfront.

Avoid leasing a car beyond its warranty period, which is about three years. After this period, you will become responsible for all maintenance and repair costs in addition to your monthly payment.

When you're ready to sign your lease, make sure the policies and fees are clear and fair. Avoid having any fees rolled into your monthly payment, and make sure you're getting the terms you want.

Don't forget to maintain your car as best you can. Not keeping your car in top shape will lead to additional costs at the end of your lease.

At the end of your lease, you have the following options:

- a) Return the vehicle to the lessor.
- b) Trade in your leased vehicle for a new one. (If you have

equity in the car, it shouldn't cost anything to trade it in. If the buyout cost of the car is similar to vehicles that are selling for much lower than your buyout cost, you may be better off returning it and buying one of those other cars.)

- c) Purchase the vehicle from the lessor for the leftover value stated in your lease agreement plus fees. If the vehicle is worth less than the buyout price, try bargaining down the price. If you can't, walk away.

Note: If you signed a manufacturer-subsidized lease, the car's price will likely not be the same as the purchase price at the end of the lease because the automaker will artificially raise the leftover value.

Car Repairs

To save on car repairs, start by familiarizing yourself with the maintenance guide for your vehicle, and make it a priority to stick to regular maintenance schedules.

It may go without saying but avoid driving your car recklessly. Avoiding potholes, stopping fully when you shift from reverse to drive, and not driving your car on a near-empty tank can help you save on car repairs.

Never ignore the check engine light in your car, but first check your fuel filler cap to make sure the gasket and the cap are firmly in place. If your Check Engine light still remains on, get it checked within a few days. If your Check Engine light flashes on and off, have your car towed to a repair shop.

In other cases, invest time in troubleshooting your car problems before you visit a mechanic. Many auto parts stores provide free diagnostic and battery checks. You may be able to narrow down possible issues before you visit a mechanic, but keep in

mind: not everything you read online is accurate.

To find a good mechanic, ask family and friends for a trusted reference, or service your car at maintenance shops specific to your vehicle's make and model. You can also find a good mechanic by searching neighborhood forums and review sites for recommendations or consumer warnings.

After you get a mechanic estimate, ask for an itemized list of the repairs. If possible, have a trusted, knowledgeable friend or family member review the estimate. If you still don't feel comfortable about your estimate, seek a second opinion from another mechanic.

Before you hand over your car for repairs, try to negotiate a reduced labor charge if a flat-rate manual charge is estimated for each separate part replacement. Also, talk to your mechanic about buying discount parts online instead of from the local auto parts store or dealership.

Finally, once you find a good mechanic, stick with them, as this can help lower car maintenance costs in the long run.

For light car maintenance, learn how to do things like changing wiper blades and changing your air filters on your own. You can even get help from an auto parts store employee when it comes to replacing small parts like brake lights.

To fix minor chips and dents, consider finding a scratch and dent specialist instead of using an autobody shop. You can also find help at used car lots as they tend to have a cosmetic specialist in-house.

You can find more tips for saving in our [Cutting Car Costs](#) booklet.

Insurance

The most expensive mistake that most people make with insurance is not looking for discounts often enough. Talk to

your agent periodically to ask about discounts and once per year, take some time to shop around and compare rates with other insurance providers.

Auto Insurance

Now that you know all about buying a car and maintaining one at the lowest cost possible, you need to focus on saving money on car insurance.

Your best resource for auto insurance discounts will be your insurance agent, so ask your agent about the kinds of discount programs available to you. There are also many factors that can affect your car insurance rates, and it pays to know which ones you can control.

In most states, your credit score will impact your car's insurance rate, and that's just one more reason to pay your bills on time and monitor your credit.

Your vehicle's history could also affect the cost of insurance, so make sure there's nothing about your car you don't know.

You may not be able to control your vehicle's past, but you can control your driving habits, and that can further lower your insurance premiums. Many insurance providers now offer safe driver discounts. They monitor your driving through an app or a device that you install in your car, and you get discounts for driving safely.

If you do find yourself in hot water with a moving violation or traffic ticket, take the opportunity to attend traffic school to keep violations off your driving record — this will also help keep your insurance affordable.

Certain types of coverage will never pay out more than your car is worth. So, if you have an old car that won't get any value if its totaled, consider dropping coverage you don't need. If you

don't feel comfortable nixing your collision or comprehensive coverage, consider raising your insurance deductible.

No matter what money-saving strategy you use, be sure to maintain a car repair fund with the extra insurance savings you're getting each month.

In general, the fewer miles you drive, the lower your insurance rate will be. If you're not driving a lot, consider usage-based insurance from a reputable insurance company in your state.

Lastly, when paying your car insurance bill, consider paying in-full and upfront or agreeing to e-billing to get additional discounts.

If you find that you are still unable to get significant savings on your car insurance, consider working with an independent insurance agent who will have your best interest in mind



when it comes to finding you the right coverage and saving you money.

Note: Bundling auto insurance and home insurance with the same company may also help you save.

Homeowners Insurance

Shopping for homeowner's insurance is similar to shopping for car insurance.

Your agent is still your best resource for finding discounts, your credit score and home's history can affect your rates, and raising your deductible is still a good idea (if you maintain an emergency fund).

You'll want enough insurance to replace your house and its contents, but you most likely don't need things like renovation

or landscape coverage. Always talk to your agent to get the specifics about what affects your rate and ask them to help you better understand your insurance policy.

Before you ever have to make a claim, take photos of all your personal items and their receipts and store them online. This can offer proof to your insurance company if you ever need to replace items that are damaged or lost.

Be mindful of making upgrades to your home, as this can raise your premiums. However, consider adding things like smoke detectors, water sensors, shutters, and deadbolt locks which can lower your insurance costs.

Depending on your natural disaster risk, you may need to buy separate flood, windstorm, or earthquake coverage if it's not included in your policy.

Talk to your insurance agent every year about potential savings and discounts, and if you're still unable to save on your homeowner's insurance, consider switching insurance agents or talking to an independent agent.

Medical Insurance

Saving on healthcare is notoriously difficult, but there are proven ways you can save on health insurance costs and medical bills.

If you get health insurance through your employer, attend the open enrollment presentation each year to learn about changes to your plan which may have occurred. You should be able to talk one-on-one with a representative, who can help you assess your current benefits and decide if you need to choose a different plan.

When shopping for a healthcare plan outside your employer, make sure to pick a policy that includes your doctors, your

medications, and accounts for any of your preexisting conditions.

When visiting the doctor, always try to stay in-network, and — if you can't — ask your physician for their sliding scale rate or payment assistance program.

If your plan is provided by the federal government, you'll likely have access to free screenings for certain conditions. If this is not the case, look to your community's health fairs for additional, free health screenings.



With many insurers, preventative care appointments are free. Ask your physician about ways you can practice preventative care at home, as preventing a disease is often cheaper than trying to cure it.

Also, make sure you know what your health insurance will and won't cover. In some cases, you may want to consider getting gap insurance. Many employers also provide gap insurance. While gap insurance will cost extra money each month, it may help you avoid paying out-of-pocket for expensive procedures.

Healthcare Costs

Choosing the right healthcare insurance is only the first step to lowering your healthcare costs. These tips can help you save.

Doctors and Hospital Visits

If you have a non-life-threatening condition, it may be better treated at a nearby clinic or urgent care. Familiarize yourself with the clinics and urgent care centers near you, as they will likely be less costly.

Distance or virtual visits can also help you save on visitation costs, so consider using online, telephone, or video consultations for minor checkups.

For in-person visits, bring any relevant health records or test results to consultations to avoid paying for repeat tests and additional visits.

Always ask your physician whether certain tests, prescriptions, or procedures are truly necessary, and let them know you're interested in reducing costs.

If you know you're going to need a specific medical procedure, start doing research on pricing beforehand. You can get the price for a procedure by the billing code on the Centers for Medicare and Medicaid Services website at [CMS.gov](https://www.cms.gov). Sites like [Healthcare Bluebook](#), [FAIR Health](#), and [ClearHealthCosts](#) can also help you estimate the cost of care in your area. You can use the information on these sites to negotiate with your hospital on pricing, but make sure to get these agreements in writing.

When picking a facility for a medical procedure, ask for prices up front, and ask about discounts for cash payments. You may also need to call your insurance company, doctor, and hospital to find out what a procedure or visit will cost you.

Medication

If you're being prescribed medication, always ask if the generic version of your medication is cheaper with your insurance. When filling your prescriptions, consider using prescription coupons like GoodRX and supermarkets or membership-only warehouse club pharmacies for lower prescription costs.

Medical Bills

When you receive a medical bill or statement from your insurance company, always check them for errors. Look out

for duplicate billing, incorrect codes, and charges for canceled procedures or services.

If you have an issue with billing, ask for an itemized version of your bill. Verify the dates of any services you received and ask your doctor's office for the codes they used for billing/treatment. Keep records of whom you talked to and when, as this can help you dispute any billing errors and further reduce costs.

If your medical bill is free of errors but your bill is too high, ask the hospital billing department about financial aid, a discount for paying in cash, or a payment plan.

The hospital patient advocate can help you obtain copies of your medical records and help you better understand and deal with hospital bills and insurance.

For a fee, you can hire an independent medical billing advocate to review your medical bills for accuracy, dispute, or appeal errors with the hospital or insurance company, and possibly even negotiate a lower bill.

For more healthcare saving tips, use our [Cutting Healthcare Costs guide](#).

Banking

Being unbanked (where you don't have basic checking or savings accounts) often means relying on costly and risky financial products and services to take care of your finances. At the same time banking can also be costly due to the wide range of fees. Choosing the right financial institution and right accounts can help reduce costs.

Checking Accounts

When looking for bank accounts, consider options that don't

charge monthly service fees, bill pay fees, or minimum balance fees. Also, consider adding overdraft protection to your account to avoid overdraft and insufficient fund fees.

Banks will often waive some of these fees if you can maintain a minimum balance or sign-up for direct paycheck deposits. If you open a checking and savings account with the same bank, you can also save on administrative fees with the added bonus of easy transfers between the two accounts.

Online banking makes it easy to avoid administrative banking fees, and online banking often doesn't require a minimum deposit.

Whatever bank you choose, know that using ATMs not supported by your bank will cost you additional fees.

By automating your bill payments, your checking account can save you money. This will not only help you avoid late fees, but it will help you save on credit card processing fees and checkbooks.

To safeguard your account and keep track of your money, make use of your bank's online or mobile applications. If you notice any suspicious activity on your account, notify your bank right away. This will limit your liability and help you secure your funds.

Savings and Investments

Saving can help you offset unexpected setbacks and get more peace of mind, while investing can give you additional financial stability and increase your financial success over the long term.

Before you open a savings account or investment product, make sure the account is FDIC-insured. You can shop smart when looking for savings accounts by avoiding accounts that charge monthly fees or require large minimum balances.

Your first goal for your savings account should be to build an emergency fund, and your emergency fund should be able to cover at least three months' worth of living expenses.

Consider starting your emergency fund with an online bank or credit union that offers a higher interest rate. Avoid putting your emergency savings in an account that you'll be tempted to use. If you tap into your savings for everyday purchases, it will defeat the purpose of saving.



Try automating your savings through your employer or your bank to ensure that you're covered in the case of an emergency. If you go through your employer, you can allocate a portion of your paycheck to deposit directly into savings. If you go through your bank or credit union, you can set up a recurring monthly transfer from your checking to savings account.

No matter where your money comes from, make a commitment to save at least 10% of it. If you received a gift card, money from a side business, or money from selling items you don't use anymore, treat it like a paycheck and plan to save at least 10% of these funds—if you can save more, do it!

Once you've reached your goal of saving for an emergency, consider starting a new account for your other goals, like a vacation, a house, or a baby.

For long-term goals consider an investment account. Investing can be overwhelming for those unfamiliar with their options, but—these days—anyone can start investing, and with just a few dollars.

Money Market Accounts (MMAs)

An MMA is a specialized type of savings account that has variable interest rates. Rates are also tiered, meaning that more money you have in the account, the higher the rate of return

that you enjoy. Be aware that the best MMAs usually have a higher minimum deposit and minimum balance requirement than a basic savings account.

CDs

Certificates of Deposit (CDs) are good for mid-term investments because they offer high rates of return. When you open a CD, your money is locked away for a period of time, which can vary from just a few months or up to 10 years. If you decide to take your money out early, you will pay a penalty fee. The longer the term of the CD, the better interest you'll earn. This can be a good way to save money for a specific purchase that may be a few years off.

Stocks and Bonds

If you're considering stocks or bonds as investments, look into free investing platforms to avoid brokerage fees.

With bonds, you give the issuer money in return for periodic interest earnings. When the bond matures, you receive the full (par) value of the bond back. There are different types of bonds, including federal, municipal, and corporate.

Stocks are known as a purchase investment. You purchase shares of a company and each share represents a small percent ownership in the company. Stocks allow you to earn money through periodic dividend payouts or by selling the stock for a profit. You can save money and diversify your portfolio by buying fractional or partial shares.

Learning how these investment products work can help you grow your money faster. However, it's usually useful to have an investment advisor or wealth manager to help you choose the right products. This means your earnings will be offset by fees.

When looking for an advisor, make sure to ask how and when fees will be charged. You can also use robo-advisors that don't charge commission or management fees and require little or no starting balance to help you learn about the basics of the stock market.

401(k) and IRAs

For long-term goals like retirement, you'll want to look at 401(k) and IRA accounts. These accounts take money you contribute and invest it in mutual funds and other investments that allow your money to grow over time.

Enrolling in your employer's retirement plan may seem impossible if you're on a tight budget, but you can choose the percentage of your income that you contribute. The great thing about 401k accounts is that your contributions are tax-deductible, and this makes your contributions to them even smaller.

The other benefit of a 401(k) is that many employers will "match" contributions. This means they contribute some money based on the money you contribute. This is essentially free money for your retirement.

If you don't have a plan through your employer or you want to supplement your retirement savings, you can get an Individual Retirement Account (IRA). Depending on the type of IRA you choose, the contributions may be tax-deductible as well.

As with stocks, paying high fees to an investment advisor for your IRA can decrease your earnings. Make sure to ask about the fees and find an advisor with a low fee structure.

Choosing to invest your money through an index fund can help lower fees and costs.

Credit Cards

Credit cards are notorious for draining income and ruining finances. To shop smart and save when using a credit card, sign up for a credit card with perks and good terms — like a 0% APR period, sign-up bonuses, and cash-back rewards.



If these perks and terms come with an annual fee, calculate how much you'll need to spend to obtain them. If this expense is not already accounted for in your budget, choose a card with no annual fees and fewer perks.

A good credit card will also come with a price protection feature and access to extended warranties. If the item you bought goes on sale after you buy it, your credit card company will refund the difference of your purchase.

Use your credit card issuer's shopping portal for additional savings or cashback rewards. You can also put the cash back you earn into a high yield savings account.

Remember to only charge what you can afford when using a credit card. Pay off the balance promptly, preferably in full every month. Be aware that accrued monthly interest charges will quickly offset any rewards you earn.

If you find yourself with a large balance on your cards and just can't seem to pay it off, then consider a debt management program.

Consolidated Credit may be able to consolidate your debts and lower your total credit card payments by up to 30-50% by working with your creditors to reduce or eliminate the interest applied to your balances. To find out if you qualify call **1-800-210-3481** for a free, no-obligation consultation.

Food Expenses

Lowering food costs means using common sense and reducing food waste with the right tools.

Don't shop hungry, shop with a list, and crunch the numbers before, during, and after your visit to the grocery store.

You can also save while shopping at the grocery store by being mindful of the cost of fresh produce, choosing dry food over canned food, and buying raw ingredients instead of prepackaged meals. For additional discounts on produce, consider shopping at discount grocers or ethnic grocery stores.

Downloading your favorite grocery store's app will help you keep track of your savings, make a grocery list, and gain access to exclusive coupons.

Cutting down on restaurant and takeout meals will also help you save on food costs, but in order to beat the impulse to eat out, you'll have to meal plan.

You can save on meal planning by basing your meals around on-sale meats and produce. Once you've decided on a recipe, cook two to three times as much as you would for dinner and store these meals in the freezer. Investing in a deep freezer or a slow cooker will also help you save money and may make sense for large families on the go.

For more tips, refer to Consolidated Credit's [Cutting Food Costs](#) booklet.

Household Expenses

Major Appliances

Remember the 1950s consumer we talked about at the start of this booklet? Well, their "patriotic" purchases were often appliances.

When shopping for major appliances, start your search at

a scratch-and-dent outlet, or consider trading in your old appliances for new ones.

Visit multiple retailers to get quotes, and be on the lookout for sales and rebates. When you find the appliance you want, be ready to negotiate.

Consumer Reports' research revealed that 73 percent of appliance shoppers are successful at negotiating the price of their purchase, and they save an average of \$97 — it also pays to negotiate on all fees, including haul away and set-up, according to Consumer Reports.

Beware: not all appliances are a good deal. Visit

www.consumerreports.org for performance statistics (such as energy use and reliability by brand) and customer reviews before you purchase an appliance.

Utilities

You can save on startup fees for utilities by opting into an autopay program with your utility provider.

A home energy audit can show you ways to save money on home heating and air conditioning. Your electric or gas company should do an energy audit for little or no money.

Electricity

To save on your electric bill, start by investing in as many energy-efficient appliances as you can afford.

Remember to turn off lights and appliances when you leave the room, and set back thermometers when you're not home.

In the winter, keep your blinds open and let the sun do its work. You will still have to turn on the heat, but this will help you use less energy. If you live in a particularly cold place, consider a temporary plastic window film to help keep out wind and cold.

In the summer, help your thermostat out by keeping the blinds shut — according to Energy.gov, if you completely close your blinds on a sunny day it may help reduce heat gain between 33 to 45 percent. You can find more tips in our [Save Energy, Save Money](#) booklet.

Water

If you're trying to save on water overall, consider using low-flow fixtures or attachments. Shower less, and get a hot water heater timer, lower the temperature on your hot water heater, or consider a hot water heater blanket.

When doing laundry, you can save on water and energy by washing a full load and using only cold or warm water. Clean your lint catcher regularly and use dryer balls to cut down on drying time, or consider buying a clothesline or drying rack to forgo the dryer altogether.

If you have a dishwasher, don't rinse your dishes beforehand. Most modern dishwashers are powerful enough to handle leftover food residue. Only run your dishwasher on a full cycle, and use the air-dry setting instead of the heat-dry setting to save on electricity.

Cellphones

It can be hard to save on tech and media services due to the constant influx of new gadgets.

If you're looking to save on cellphone costs, stay on a family member's plan or add lines to your current plan to share the expense. Forgo fancy upgrades and add-ons and look into prepaid plans. Check with your phone company to see whether a flat rate or measured service plan will cost you less.

Always use Wi-Fi when at home to cut down on data usage, and if you need to make international calls or long-distance calls, consider using a calling card.

Internet and Cable

Call your internet and cable provider and ask about your fees line-by-line. This will help you get a good idea of what you can do without.

Global marketing research firm, Nielsen, has consistently found that TV viewers only watch a small percentage of the channels available to them.

To save money on cable, slim down your selection of channels, drop your premium packages, or cut the cord entirely. You can buy an antenna to get access to local digital television for free, or you can test run a few media streaming subscriptions to see what best suits your needs. Because there are so many options, finding the right streaming service for your entertainment preferences might require some digging. Thoroughly research a streaming service before you sign-up, as you can also bundle your streaming subscriptions with other music, media storage, and marketplace subscriptions.

Keep track of your streaming subscriptions and if you are rarely using a service, consider canceling it.



About Consolidated Credit

Consolidated Credit is a consumer oriented, public education organization. We are an industry leader in providing credit counseling and debt management services throughout the United States.

Our mission is to assist individuals and families end financial crises and help them solve money management problems through education, motivation, and professional counseling.

We are dedicated to empowering consumers through educational programs that will influence them to refrain from overspending and abusing credit cards, as well as to encourage them to save and invest. We sponsor local free seminars that are also available to any group or organization that requests our educational services.

Our professionally trained counselors have assisted thousands of families across the United States. Regardless of whether your financial problems are due to the purchase of a new home, birth of a child, major illness, or any other circumstance, we can help.

Our organization is funded primarily through voluntary contributions from participating creditors. Our programs are designed to save our clients money and liquidate debts at an excellent rate.

Consolidated Credit is a member of the Better Business Bureau, the National Association of Credit Union, United Way of Broward County and Financial Counseling Association of America.

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Consolidated Credit, a nationally recognized organization, will provide you with professional financial education, counseling and resources. In addition, you can benefit from customized Debt Management Programs, which incorporate a bill consolidation plan to help you regain your financial freedom.

Our Certified Financial Counselors can:

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- Pay off your debt in half the time.
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