

BE A SAVVY CONSUMER

Practical solutions to save more + spend less



Saving for retirement is critical to our long-term financial health, yet many Americans do not have a formal retirement income and savings plan in place. Some suggest that no matter how much they save, it won't be enough. So we're working to change that. Following the tips below will help you become a savvy consumer and free up some cash to invest in your retirement plan.

HOME

- Unplug appliances when not in use to save energy
- Take shorter showers to reduce your water bill
- Contact your utility company for a free home energy audit
- Locate rebates on energy-efficient products www.energystar.gov/rebatefinder
- Consider refinancing your mortgage to lower your interest rate and/or reduce your repayment period

HEALTH

- Skip the gym membership & exercise at the park or in your neighborhood for free
- Buy store brand over-the-counter medication at 20%-40% less than brand names
- If approved by your doctor, switch to generic prescriptions to reduce your costs
- Quit smoking to improve your health and increase your savings account www.smokefree.gov

SHOPPING

- Visit the library to find thousands of books, CDs, DVDs, etc. at no cost—most libraries even have free digital content www.publiclibraries.com
- Cancel unused magazine subscriptions and unused gym and other club memberships
- Shop out of season to get good discounts (especially for holiday decorations, clothing & appliances)—buy goods when they are not in demand
Take advantage of discounts & incentive programs provided by your employer, bank & wholesaler (Costco or Sam's Club)—many offer discounted rates on cell service, area attractions, insurance & more
- Shop online to compare prices & save gas—many sites offer free shipping
- Before you renew your auto & homeowners insurance, get quotes from other companies—visit your state's insurance website for more information
- Reduce your cell phone costs—understand peak calling periods, data overage charges, area coverage, roaming, and termination charges
- Avoid paying for duplicate services, like a cell phone and a landline

FOOD

- Eat healthy on a budget with tips from www.choosemyplate.gov
- Statistics show that those who shop with a grocery list spend less—use an app like OurGroceries
- Visit your local farmer's market to support your community while saving money
- Try a service like imperfectfoods.com to get perfectly good food at bargain prices

FINANCE

- Avoid using ATMs that charge fees
- Pay attention to overdraft fees
- Avoid making just the minimum payment on your credit card bill <https://www.bankrate.com/finance/credit-cards/minimum-payment-calculator/>
- Prepare your own taxes with free online software www.irs.gov/freefile
- Pay your bills on time to avoid late fees and a negative impact on your credit score
- Keep track of what your credit reports say about you www.annualcreditreport.com
- Set up a budget and monitor it—some websites have built-in tracking to make it even easier www.mint.com
- Create a plan to get out of debt and stick to it
- Increase your income with an extra job or freelance work

EDUCATION

- Apply for as many scholarships & grants as possible
- Sign up for an education matching account—every time you make a purchase, the retailers will contribute a portion of the purchase price to an education savings account you can use to invest, pay student loans or educational expenses www.upromise.com

TRANSPORTATION

- Get regularly scheduled maintenance to save money on preventable, costly repairs
- Making sure your tires are inflated to the proper tire pressure can save \$100/year in gas
- Stick to the speed limit to maximize fuel efficiency and avoid speeding tickets
- View more gas mileage tips at <https://www.fueleconomy.gov>
- Shop for lower gas prices
- Use the lowest octane recommended by your owner's manual
- Drive less and ride a bike more

ENTERTAINMENT

- Research free or inexpensive entertainment in your community
- Give up cable (or at least premium cable) and watch TV online for free
- Meet friends for picnics outdoors rather than in restaurants

TRAVEL

- Take a staycation at a nearby campsite or state park
- Visit a national park in your state www.nps.gov
- Go river rafting or backpacking