

5 Easy Steps to Save an Extra \$4,000 in a Year

*This free tip sheet was produced by the Cheapskates Club –
www.cheapskates.com.au*

Step 1: Take Control

- Track your habits
- Establish a budget
- Stick to your budget



Step 2: Don't Let Financial Institutions Charge You For Their Services

- Avoid banking fees
- Avoid payment processing fees
- Avoid credit card interest and late fees

Step 3: Become a Smart Shopper

The best approach to smart shopping depends on how you and your family live, how much time you can spend on shopping and cooking, and on what you enjoy. Try different strategies to figure out what works for you and your family.

Step 4: Get Rid of Unnecessary Expenses and Spend More on Things That Matter

You could save a lot by eliminating some unnecessary expenses.

Consider these examples:

- Reduce your mobile phone bill.
- Cut down your cable bill.
- Save on your entertainment costs.
- Avoid anything that is individually packaged.
- Think twice about buying a name brand.

Step 5: Trick Yourself Into Saving

All the tips you have read so far will help you reduce expenses. However, you will not actually save money until you transfer it into a savings account. Saving is a lot easier if you make it a habit and set up automatic savings systems.

Follow these tips to put money aside without any stress:

- Schedule automated transfers from your bank account to a savings account.
- Identify your two or three most expensive habits and get rid of them.
- Make saving money a game! Set some weekly or monthly goals and reward yourself when you reach these goals.

*The Cheapskates Club
Showing you how to save money,
time and energy and still have fun!
www.cheapskates.com.au*