

## This is how Cleveland Saves 101 tips from Savers like you

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Saving money is hard. If it were easy, we all would have plenty for retirement and at least three months of income socked away in emergency savings accounts.

The reality is that more than 25 percent of Clevelanders are under-banked, while half don't have enough reserves in their savings accounts. For every message we hear about saving, there are ten about how to spend. *Cleveland Saves* is all about the message of saving by setting goals, planning, and starting small.

What we have done is to turn to the Cleveland community – our network of 20,000 *Savers* – to ask them for tips on how they save. Some of these tips are about reducing spending; others are about being crafty with budgeting.

The number one question that we get asked is: “How can I save on limited income?” These 101 tips help answer that question. It's important to smart small and think big – saving is less about the actual dollar amount and more about the habit, the mind-set, and the tools that get you to your goal.

We encourage you to sign up, for free, as a *Cleveland Saver*. You will have access to a variety of resources that can help you plan for the future. We have included additional resources that you can use to track spending, organize a budget, pay down debt, and prioritize saving.

We are available for group presentations and look forward to working with *Savers* in the community. We are grateful to our partners and funders who help Policy Matters Ohio deliver the Cleveland Saves project.

Good luck saving!



## **Finances**

1. I set-up a direct deposit from my checking to a savings account. Out of sight, out of mind! But then I know that I am saving.
2. My mom always told me to make a savings goal, put it on the refrigerator so I see it every day.
3. We use a health savings account from my work and it really helps with doctor visits and prescriptions. It is like an automatic 30 percent discount.
4. We roll our change before taking a vacation and that is our pocket money.
5. Once or twice a year I call my insurance agent and see if there are better rate plans for our family.
6. I keep a financial diary to track spending and the reason that I made purchases.
7. We keep an emergency savings account at a credit union.
8. A counselor told us to make visuals of our debt so we can see ourselves getting out of the red.
9. I stopped signing contracts that last a year or longer. It costs an arm and leg to get out of them.
10. We never use an ATM that is out of our network. The fees are crazy when it costs you \$5 to take out \$20.
11. I watch bank fees on my accounts. If they start charging for things, I switch to a place with free checking.
12. We file our taxes for free now, saves us hundreds of dollars.
13. My husband and I joined the Golden Buckeye Program and a few other senior programs that give us a lot of great discounts.
14. I learned that credit called as “same as cash” can be really expensive.
15. I worked with a free credit counseling group to consolidate student loans.
16. We have a budget and we track spending on the computer.
17. I look at my credit report twice a year just to make sure there are no errors.
18. I stopped using a debit card and went to a cash only system. It was so much easier to track.
19. We have monthly family budget meetings to see how we are saving and spending.
20. I keep all my receipts in a folder so I can return things easily.
21. We pay our credit cards off each month, no interest and fees equals a happy household.
22. My grandparents and I went to a free tax preparer that helped us understand how to save money on our taxes.
23. I make sure to donate things, especially clothes, if I am going to purchase new ones.
24. I set-up auto-payment for my bills through my checking account. It saves me postage and we never have late fees.
25. We plan ahead for our tax refund, spending and saving some of it.



## **Retail**

26. My friends and family trade coupons. We text each other when there is a great deal with a coupon.
27. The generic brands are the same thing as the expensive ones for things like paper towels and laundry detergent.
28. We cut fast food out of our budget.
29. My hairdresser showed me how to do touch-ups, cutting my salon visits in half.
30. I always compare prices of stores on the Internet before shopping for a big purchase.
31. We switched gym memberships to a family health center and cut our costs in half.
32. I found out the U.S. Post Office is a lot cheaper than other postal stores.
33. My wife does holiday shopping AFTER each holiday for the next year.
34. I stopped buying cheap products at dollar and discount stores. They always broke anyway.
35. We skip the middle isles in the grocery store.
36. I stay away from the rental stores. The prices get higher and higher each month.
37. Going to a farmers market cut way down on our grocery bills.
38. When I get to the checkout line at a store, I take a deep breath and ask myself if there are things that I really don't need but just want.
39. I shop once a month at a warehouse store so I can buy things that don't expire, in bulk.
40. I stick to my list at the grocery store. If it isn't on my list, it isn't in my cart!
41. I buy frozen fruits and veggies, they cost less and last longer.
42. Never get gas on Fridays! It is always cheaper in the middle of the week.
43. Buying clothes out of season saves us a ton... especially for kids.
44. We tailor our meals to what is on sale and in season.



## **Work**

45. I rarely buy lunch at work. I treat myself to one nice lunch a month but save the rest.
46. My friends and I gave up buying coffee. It was costing \$3 a day...we were paying \$60 a month in take-out coffee. We just make it at home now.
47. I ask our HR Department where we can get discounts. This year, I save half the cost at a gym and on car insurance.
48. I put loose change in a piggy bank on my desk instead of vending machines. I lost weight and saved change.
49. I keep bottled water at work and in my car so I don't buy pop or expensive drinks.
50. I stopped buying expensive clothes and shoes for work. One day I asked my co-workers if they ever noticed what I wear and they said never!
51. We both leverage as much of a match as we can in our 401k plans from work.

## Home

52. We turn down the heat at night before bed and when we go to work.
53. My husband only runs the major appliances at night when the rates are cheaper.
54. I replaced all my light bulbs with energy efficiency ones.
55. I ask for discounts and promotions on utility and other bills. It never hurts to ask.
56. We watch a lot less television and fewer commercials. We noticed we spend a lot less now.
57. I take some of our tax refund and pay down mortgage principal.
58. I borrow tools from our neighborhood co-operative.
59. We got rid of cable and now use the Internet for movies and shows. Saves us \$100 a month!
60. My wife makes our own cleaning products with vinegar. They smell and clean better.
61. We got rid of our home phone line and only use our cell phones. My wife uses Skype when she has long phone calls.
62. We cook...a lot. We spend half as much on food that way.
63. My husband shovels our snow rather than us paying hundreds for a plowing service.
64. We installed a digital thermostat for under \$100 and saved that much during the first winter month in energy costs.
65. I work with my kids to make sure they know to turn off the lights and other electronic things in our house.



## Products

66. We switched to prepaid cell phones...otherwise our bills were different each month.
67. I stopped by toys and books for my kids every time I was at a store. Saved a fortune on stuff that we ended up donating anyway.
68. Our family cut way back on paper and plastic products. We were surprised at how much we saved in shopping.
69. We got rid of email and Internet on our cell phones. Surprise! We don't miss it.
70. Our family stopped buying bottled water and coffee. With a coffee maker and a water filter, we save \$50 a bunch!
71. I made my own baby food, which was really easy and cheap.
72. We use rechargeable batteries for our remotes and game systems.
73. We read our phone and cable bills every month. We were shocked at how many little charges popped up.
74. I switched to buying magazines online instead of through the mail. Cut my costs in half.
75. We only use medicine that is available in generic prescriptions.
76. We raised our insurance deductibles from \$500 to \$1,000 and saved more than that \$500 in payments per year.
77. I switched pharmacies because my diabetes and blood pressure medicine are free at the grocery store now.
78. I never use store-brand credit cards. The interest rates and fees are insane.
79. Our last car was an under-warranty used car and cost half as much as a new one!

## Social

80. My girlfriends and I go to each other's houses rather than out to dinner and drinks.
81. We use the library for books and movies rather than buying them.
82. Our neighborhood has a babysitting group where we trade watching each others kids. It is a lot of fun and saves a ton of money.
83. I stopped playing the lottery and put the money into a savings account.
84. My husband and I stopped rewarding ourselves by spending and buying something.
85. We try to have one day a week where we don't use our car. We noticed we don't spend any money on those days, too.
86. My student ID gets me discounts at the movies, on the bus, and for plays.
87. My wife and I quit smoking. We thought about the money we were saving and it helped us get through it.
88. I bring my kids to playgrounds rather than places that charge or where I am tempted to shop.
89. My wife and I organized a book club rather than \$100 dinners with friends on the weekends.
90. The Metroparks are a great place to spend a free day.
91. My friends and I do each other's nails during our lunch breaks at work.
92. We use discount days for museums and the zoo.
93. My friends and I go to Edgewater Park in the summer. It is free and fun.
94. Instead of going out to eat, we get takeout and it saves us on drinks, tips, and extra food.
95. When we go out with friends, we do a lot more carpooling and joint babysitting. Saves on gas, parking, and babysitting...makes things more fun.
96. We stumbled on a free Orchestra Concert by major musicians at University Circle.
97. I signed up for direct deposit and now, no more check cashing fees!
98. Legacy Village and Crocker Park have free music concerts all weekend in the summer. We bring a picnic.
99. We bike on the tow path and look for eagles and blue herons.
100. We buy an Entertainment Book each year for \$20, if you use it twice, you paid for it.
101. When we go out to dinner, we find a place where kids eat for free.



### Other resources

America Save at [www.americasaves.org](http://www.americasaves.org)

Feed the Pig at [www.feedthepig.org](http://www.feedthepig.org)

Hello Wallet at [www.hellowallet.com](http://www.hellowallet.com)

Mint at [www.mint.com](http://www.mint.com)

[2-1-1 First Call for Help](#) for housing, free tax preparation, financial education, and public benefits.