

Trimming expenses a good idea in good, bad times

My husband and I feel secure financially, but I'm concerned we are simply spending too much on a day-to-day, month-by-month basis. Do you have some tips to help us cut back?

More and more people are focusing on discretionary spending and trying to find ways to reduce it. While on a macro level that has a negative effect on the economy, on a micro (family) level, it's simply good practice. No matter what the economy is doing, family finance specialists encourage families and individuals to be cautious about everyday spending and not let money slide between their fingers. By spending less, you can save more — for emergency reserves; long-term goals such as retirement or college; or even for a new piece of furniture or perhaps a summer vacation — things you really want and might otherwise put on the credit card.

Ohio State University Extension has a free four-page fact sheet, *Some Options for Resourceful Living*, available online at <http://ohioline.osu.edu>. It offers guidelines to use less or substitute lower-cost items for what you normally purchase; take care of what you already have so it keeps longer; improve your shopping skills; and to do it yourself. Among the tips:

- Plan more meals around lower-cost protein-rich foods, such as eggs, beans and dairy products.
- Plan your grocery purchases and use of food so that you don't end up throwing food



away because it has gone bad.

- Be sure to treat spots and stains on clothing promptly — the longer they remain on fabric untreated, the harder they are to remove.
- Plan excursions to limit backtracking and reduce the miles you put on your car. Choose public transportation or, for short trips, walk or ride a bike when possible.
- If your car is older, drop collision insurance coverage, but be sure to get regular maintenance and service checkups.
- Opt against buying unnecessary vitamins, tonics or other health-care products; choose cleaning supplies that are useable for more than one purpose.
- Plan to garden this year and can or freeze the surplus.
- Prepare recipes in quantity and freeze leftovers for later use. (Be sure your freezer is kept at least three-quarters full for most efficient operation.)

• Be choosy about signing up for new credit cards. Shop for credit as carefully as you would for a new car or other major purchase.

• Examine your cable and phone bills to find out how much you're paying for "extra" services (premium channels, voice mail, etc.) Drop those that get little use or that you could get more cheaply in other ways (borrow DVDs from the library; use an answering machine).

Family Fundamentals is a monthly column on family issues. It is a service of Ohio State University Extension and the Ohio Agricultural Research and Development Center. Send questions to Family Fundamentals, c/o Martha Filipic, 2021 Coffey Road, Columbus, OH 43210-1044, or filipic.3@cfaes.osu.edu.



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