

# Cutting Expense Tips

## Transportation

### Use Public Transportation/ Intercampus Shuttle

If you have access to public transportation, you can save money on gas, parking, and maintenance over time. You'll save far more if you're able to forego buying a car completely. Rideshare services like Lyft and Uber make it easier than ever to live car-free in major cities.

### Carpool to Work

Share a ride to and from work with someone else. You can significantly reduce wear and tear on your car, save on gas, and take advantage of carpooling lanes that make it easier to get to work.

## Debt

### Consolidate your Student Loans

If your student loans are locked in at a high interest rate, figure out whether it makes sense to consolidate all or some of them. If you do find a good loan consolidation option, it could pay off every single month.

### Take Advantage of Balance Transfers

If you're carrying debt with a high interest rate, a balance transfer might be a good option. The best balance transfer cards offer perks such as 0% APR for up to 18 months – and some even offer rewards programs. Taking advantage of a 0% APR offer can help you pay down your debt and save quite a bit of money on interest.

### Request a Credit Rate Reduction

If you've got a fairly large balance on your credit card, call up your credit card company and request a rate reduction. If you pay your bill on time every month, they may be willing to negotiate. Remember to not use your credit until your financial situation is healthy.

### Sell Unused Items

Dig through your closet and look for items you no longer use and sell them on eBay or Craigslist. Use the money to pay off debt.

## Food

### Cook (and pack) your own meals at home

When you cook at home, make extra so you can freeze some for future meals. Take some leftovers into work for lunch.

### Reduce or Eliminate Eating Out or Getting Take-out

Eating out can be a nice luxury and huge time-saver for a busy family, but the expense can be tremendous. Instead, look at other options to make dining at home more convenient — focus on simple recipes, and choose recipes that use fresh produce in season in your area.

### Buy Nonperishable Items in Bulk and Use Coupons

Many people skip on buying larger packages of nonperishable items. Try looking at the cost per unit of all of the sizes and choose the one that's the best deal. Check for coupons on items you purchase frequently.

### Buy Generic When You Can

Many products are available in a generic form for significantly less money. Look carefully at the ingredients in generic to see how similar they are.

**Build Your Best You**



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## Energy Bills

### **Install CFL or LED Light Bulbs**

Consider switching to LEDs. These bulbs are about four times more energy efficient than incandescent bulbs and last for many years. Use the lumens number to compare bulbs, not the equivalent wattages. Lumens indicate the actual amount of light emitted by the bulb. Switching just the five most-used light bulbs in your home could save you upwards of \$40 a year on your electric bill.

### **Unplug All Unused Electronic Devices**

Are there any electrical devices around the house that stay plugged in that you rarely use? Most electronic devices constantly draw a small amount of electricity that can add up. To eliminate that usage, unplug any items or power strips you use infrequently.

### **Utilize Timers and Power Strips**

Use power strips and timers to turn electrical devices on and off. When turned off, a power strip blocks the phantom charge on those devices. A timer can automatically turn off the charge going to a power strip (or anything plugged into it) at a certain time each night.

### **Reduce or Eliminate Your Cell Phone Bill**

Perhaps you could downgrade from premium to basic cable, or even eliminate your cable bill entirely. Cutting cell phone services and watching less television can also cut down on your electricity bill – a double savings whammy.

## Entertainment

### **Cancel Club Memberships**

How often do you really use these services? Try canceling any memberships you're on the fence about, and see if you really miss them. Look at expenses such as your gym membership – ASU students get free memberships to the SDFC with their Sun cards.

### **Reduce or Eliminate Your Cable Bill**

Most people could find a cheaper way to gain access to their favorite shows if they tried hard enough. Perhaps you could downgrade from premium to basic cable, or maybe you could even eliminate your cable bill entirely. Cutting cable and watching less television can also cut down on your electricity bill – a double savings whammy.