



Save more, spend less

According to the American Psychological Association, finances are the number one cause of stress in America. Whether it's meeting the monthly bills or trying to build a retirement fund, financial worries can be difficult to deal with.

If you're looking for ways to stretch your monthly budget, the Federal Trade Commission offers some tips that may help you save more and spend less without feeling the pinch.

Start with a budget.

This may not be fun, but it doesn't have to be long and difficult. You can use something as simple as a two-column sheet of paper. In one column, write your net income for the month.

In the other column, record all your expenses: basic monthly bills (mortgage, food, transportation), lifestyle choices (entertainment, eating out, personal care, pets), and other expenses. This will give you a clear idea of how much you need to save or cut back on spending. The FTC website offers a free budget worksheet at www.consumer.ftc.gov/articles/pdf-1020-make-budget-worksheet.pdf.



Consider direct deposits into savings accounts.

Have part of your paycheck go directly into a 401 savings or other type of retirement account. Have additional money put into another savings account for an emergency fund and major expenses as needed.

Pack lunches.

A daily \$6 spent on lunch adds up to \$800 a year. Instead, make extra food for dinner and take leftovers or make your own sandwich.

Or, purchase healthy frozen meals when they're on sale.



Use free community services.

Most cities have well-stocked libraries that have books, magazines, music, games, and movies. You can check these items out for free.

Know that every little bit helps.

Make small, manageable goals to help you save. Even just \$1,000 less on your credit card bill could save you hundreds of dollars in interest each year. Eating out one fewer time each week adds up to big savings in a few months. Rather than being discouraged by a goal that seems impossible, look for small, doable ways to save a few dollars here and there.