

# Reduce Your Household Expenses Challenge



Go through this list of ways to reduce your monthly spending. Our challenge to you: Can you save \$250, \$500 or even \$1,000 a month?

HOME	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Refinance to a lower interest rate or pay off mortgage early</li> <li>-Appeal property taxes if your house has lost value</li> <li>-Get rid of private mortgage insurance if you have enough equity</li> <li>-Downsize to smaller home</li> <li>-Move to a less expensive area</li> <li>-Eliminate services (house cleaning, landscaping, pest control)</li> </ul>	
UTILITIES	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Cell phone: Make sure you're on the right plan, remove any unnecessary features, check for discounts, lower data plan</li> <li>-Land phone: Remove altogether, remove unneeded features</li> <li>-Electric/gas: Use a thermostat, unplug unused devices and chargers, run appliances during off-peak hours, use a clothesline for drying, switch to energy efficient light bulbs (potential total bill reduction of 10%-20%)</li> </ul>	
FOOD	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Cook your meals at home, prepare meals in advance and freeze</li> <li>-Reduce or eliminate eating out</li> <li>-Buy nonperishable items in bulk</li> <li>-Start a garden</li> <li>-Buy generic</li> <li>-When eating out drink only water (saves about \$15 for a family of 4 every time out)</li> <li>-Make your own coffee</li> </ul>	
TRANSPORTATION	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Carpool</li> <li>-Use public transportation</li> <li>-Sell your car</li> <li>-Skip the car wash</li> </ul>	
INSURANCE	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Shop and compare rates on auto and home insurance, bundle insurance</li> <li>-Raise deductibles</li> <li>-Take advantage of discounts (alarm system, good student, mature driver, low miles)</li> <li>-Switch to term life insurance</li> </ul>	

ENTERTAINMENT	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Reduce or eliminate your TV/Internet bill, bundle services, get rid of premium channels, lower Internet speed</li> <li>-Reduce or eliminate travel</li> <li>-Consider reducing or eliminating subscriptions (newspaper, magazine, Netflix, Hulu, music streaming)</li> <li>-Watch sporting events and movies at home</li> </ul>	
PERSONAL CARE PRODUCTS or SERVICES	Potential Monthly Savings
<ul style="list-style-type: none"> <li>-Identify a less expensive gym membership or cancel gym membership and exercise at home or outdoors</li> <li>-Reduce or eliminate dry-cleaning bill</li> <li>-Reduce grooming expenses (cut back on haircuts, styling, nails, expensive products)</li> </ul>	
OTHER WAYS TO SAVE	Potential Monthly Savings

**COMBINED TOTAL**



Input this number in BOX B of the flap

**How much are you able to save?**

**\$1,000 Savings**



**\$500 Savings**



**\$250 Savings**

