

# DCC DOLLARS & \$ENSE

Volume III, Issue 3

March 1, 2007

## *Organizing Your Spending*

### Organizing Your Spending

Are there areas in your life where you could use more money? Do you forgo saving because the money just doesn't seem to be available? Have you put off enjoying a particular activity or vacation because it's just not financially a good time? There's a science to making the most of our money. Whether we have a tight budget, or have excess to spend, there's money to be saved that can be put to a different use.

Lets start by looking at **food shopping**. This seems to be an area given little attention due to the fact that food is not an *accessory* or favorite pastime, but a requirement to live. After all, we have to eat, right?

Apply the following steps to organize a savvy spending plan for the grocery store:

- 1) Peruse the various store sales flyers and coupons you receive in the mail or the local newspaper.
- 2) Make note of the items that you and your family use regularly, as well as items that you think you may use or would like to try.
- 3) Make a list of the deals for each store, or mark the items in the sales paper.
- 4) Attach corresponding coupons to the sale items in the paper, or to your list.
- 5) Take the list or marked sales papers and coupons with you to the store.

You may find coupons corresponding to items you find on sale. For example, a grocery store might have dish detergent on special, and you find a coupon for a dollar off of the same brand. Double special! And if you're not attached to a particular brand for certain items, buy the brand that's on sale.

Here are some other tips to consider when planning trips to the market:

- (1) Different items go on sale in cycles. If you can wait for the sale cycle for those items, do so. This will become apparent to you soon after you begin practicing this shopping process.
- (2) Buy and store sales items even if you don't need them immediately. One of the keys to saving is buying only when the items are on sale and at their rock bottom price. This will become easier to determine every time you look over the sales papers and visit the stores.
- (3) Check *all* of the sales papers; good deals for household items can also be found in drug stores, discount stores, and hardware stores.

In some cases, you may find that because of combining store specials with coupons, you get some things for *free*! That's right, free!

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Avoid convenience stores; they usually charge the highest prices.

Finally, tally up what you normally spend on your monthly grocery bill, and write it down. Subtract your new total, and set aside the difference. This is where you get to see the fruits of your labor. Depending on how many are in the household, or the extent of the shopping list, and the frequency of store visits, some households save hundreds per month.

Another sensitive shopping area is **prescription medications**. Three suggestions:

- (1) Ask your doctor if generic or over the counter drugs are an alternative. These are usually considerably cheaper.
- (2) Ask your doctor for sample packages of the prescribed medication. If they have them available, they're happy to give them to you.
- (3) Shop around; different pharmacies different prices. Take mail order pharmacies into consideration too; often times their prices are discounted.

**Clothes shopping** is the next area we'd like to take a look at. This area is more commonly paid attention to since we don't typically shop for clothing nearly as often as groceries. There is, however, money to be saved.

Specialty stores, outlets, and other discount companies are great ways of finding a variety of quality clothing, shoes, and accessories. Many of them even have housewares for sale. Do you prefer particular brands, or are you shopping for choosy teens? They have that covered too! In addition, they have clearance sections where you can find more price deductions off of the already reduced merchandise.

This can be especially exciting for those of us shopping for infants and growing children since the necessity their shopping is more frequent.

We'll look at one last area – one that should be relatively easy. **Where is money being spent that it simply doesn't need to be?** Unused club memberships, unread magazine subscriptions, and lottery tickets/games are a few examples. Cancel those memberships and subscriptions, and put the money you would normally spend on the lottery in a jar. You may find that you actually win!

Instead of eating out on your lunch break, try planning ahead and bringing lunch from home. Or if you just like to get out of the office, carry your lunch to a nearby park.

In summary, shop smart, plan ahead, and eliminate the unnecessary purchases.