

12 TIPS FOR SAVINGS IN YOUR DAY-TO-DAY SPENDING

If you look closely at your spending, you might be surprised how many opportunities you can find to save money without making any major lifestyle changes.

	How much I typically spend:	
	a week:	a year:
Don't talk to me until after I've had my morning coffee — If your morning trip to work involves a stop for that large double-double, your caffeine fix is costing you about \$330 a year. You may want to consider brewing your own. Put that automated coffee maker on your wish list.		
Let's just grab a quick bite on the way— If the majority of your lunchtime conversations include “would you like to make that a combo?” consider packing your own lunch from time to time. Grabbing lunch on the go four times a week could be costing you \$1,400 a year or more.		
You can win if you don't play! — Everyone's talking about tonight's monster jackpot? Play it safe and guarantee that you'll be the big winner by pocketing the \$416 you'd spend buying two tickets a week for a year.		
I just have to stop at a bank machine— Stopping at another bank's ABM may seem small at \$1.50-\$2 in extra fees, but paying for even one additional ABM fee a week could add up to \$100 in service charges per year.		
Pick a card. Any card. — If you have enough credit cards in your wallet to deal out a hand or two of Texas Hold'em, it's probably time to think about consolidating your debts. Cancel all but one of your credit cards and make sure you pay off the balance each month. Or, look into a debt consolidation loan to lower your interest payments further.		
300 channels and still nothing to watch? — Ask yourself whether your \$800+ a year “VIP” cable television package really stands for “very inflated pricing?” If so, re-visit your cable package and, if you can get by with fewer channels, streamline your selections to make sure you're getting better value for your money.		
Now paying at a theatre near you — Take the family for a night out at the movies and, after ticket prices, drinks and snacks, you could easily be looking at spending \$60 or more. Do that once a month over the year and you've spent \$720. Consider going to a matinee performance and grab a snack at home before heading out, or stay at home and rent a movie – you'll be guaranteed to have the best seats in the house.		
Extra! Extra! Read all about it! — If you find yourself buying 2 or 3 magazines a month from the store, it can cost you upwards of \$200 a year. Consider purchasing subscriptions for the magazines you read most and you'll realize savings of 50%, 60%, even 70% or more. Now that's a good story!		

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	a week:	a year:
Water, water, everywhere — If you thought gas was expensive, just be thankful your car isn't running on bottled water! At vending machine prices, you're paying around \$2 a litre and, even if you buy just one bottle a day, you're still pouring over \$300 a year away. Fill up at your tap instead, buy in bulk, or bring your own water with you.		
Getting ripped (off) — Getting in shape is great! Getting your annual \$600 gym membership renewal isn't – especially if you only used it for a few months after last new year's resolutions. Consider looking for other, less expensive opportunities to get fit. Working out at home, or getting out for a walk with your friends or family is a great way to slim you – and your expenses – down nicely.		
You call that a calling plan? — Charges for long-distance calls, cell phone usage, texting, and system fees can all add up quickly. While each plan is different, yours could be costing you many hundreds of dollars a year. And, if you have a teenager in the house – look out, you may need to take out a loan to cover your annual billing! Look for more affordable alternatives: consider pay-as-you-go plans, call outside of peak hours, get a family plan, or whatever it takes to bring your costs down.		
The eastbound lanes are gridlocked, as are the collectors— Leave your car at home just once this week and find an alternate way to work. Take transit, car-pool or even walk if you're close enough. And, while you're enjoying that new-found quiet time on the way in, think about the \$1,000 or more a year you'd otherwise have spent on gas, parking, and maintenance on your vehicle.		

Spend your savings wisely:

Try monitoring your own spending habits for a week to see where your money is going. It could be easy to save an extra \$1,000 a year without any significant lifestyle changes. Now reward yourself and spend it on your future:

- Put it towards your child's Registered Education Savings Plans (RESP)— the government could match 20% of your contribution.
- Pay down some of your debt — start with your credit cards. Then consider an additional mortgage payment – get yourself closer to being mortgage free!
- Put it into your RRSP — Invest your \$1,000 and get a tax break.
- Get peace of mind — Critical illness insurance lets you focus on recovery, not on your bills!