

Take Control

Check off the things you need to do to make it easier to improve your financial well-being.

Things to Avoid

- Impulse buys: *Daily Finance* warns that while shopping, you need to beware of the traps that lead to impulse buys:
 - Color-coordinated displays
 - The “motif” de jour (peace signs, pineapples, owls, etc.)
 - Products being demonstrated at stores or malls—they’re demonstrating the juicer, so you get that and the pitcher, and the fruit, and the glasses...you get the idea.
 - Products labeled as “New and improved”
 - Upsells (think extended warranties, special cables, or speakers when you are buying a TV)
- Marketing gimmicks (like buy one, get one half off)—if you had not planned on buying more than one thing, you are not “saving” at all
- People who pressure you to spend
- Carrying multiple credit cards—use a debit card, or better yet, cash. You can’t spend money you don’t have. Keep one credit card wrapped in a piece of paper that says “For emergencies only” so you’ll think twice about using it.
- Paying ATM fees—withdraw only from your bank’s ATMs
- Using shopping as a “pick me up”
- Online shopping

Things to Do

- Shop with a list.
- Stay within your discretionary spending amount.
- Revisit the budget to see if adjustments are needed in any categories.
- Use the envelope system (see *Resource Sheet*).

- Bank online—it saves time and money—or use reminders to ensure that you pay your bills on time. Late fees add up and can increase the interest rates on your credit card balances.
- Automate savings.
- Comparison shop.
- Use mobile apps to help you find lower priced items or gas in your area.
- Check online for coupons, promotions, and sales when you need to purchase something.
- Sign up for weekly financial newsletters or blogs from credible experts and websites, like Jean Chatzky, American Saves.
- Shop for groceries once a week. Make a meal plan for the week and then buy everything you need in one trip to the store. It's much more efficient to plan ahead—you can waste a lot of money on food if you stop at the store multiple times because you are likely to buy things you already have or won't end up eating.
- Practice mindful shopping. If you're unsure about an item, put it on hold. If you are still thinking about it the next day—and you can afford it—you can go back and get it. Save all receipts so that you can return items if you come down with a case of buyer's remorse.
- Set a spending limit for holidays and birthdays and stick to it. It is easy to go overboard at the last minute.
- Make no more than one ATM visit a week.