

AVA OLIVIA UNLIMITED

Sharing Knowledge to Increase Power.

7 Ways to Stop Over-Spending Today

1. Create a Budget and Stick to it!

Determine what your basic expenses will add up to every month to make sure you don't spend money you don't have. These likely include:

- Rent and utilities. Depending on your living situation, you may be splitting these expenses with a roommate or a partner. Your landlord may also pay for your heat, or you may pay for your electricity every month.
- Transportation. Are you walking to work every day? Biking? Taking the bus? Carpooling?
- Food. Factor the average amount per a week for meals for the month include eating out.
- Health care. It is important you have health insurance in the event of an incident or accident, as paying out of pocket will likely be more expensive than being covered.
- Miscellaneous expenses. If you have a pet, this could be where you determine how much pet food will be for the month. If you and your partner go for a date night once a month, kids extra curricular activities, gifts. Account for every expense you can think of so you do not spend money without knowing exactly where it is going.

- If you have any debt payments, add these to your budget under necessary expenses.

2. Go shopping with a plan in mind.

A goal could be: new socks to replace old pair. Or, replacing your broken cell phone. Having a goal when shopping, will stop you from spontaneous purchases. Focuses on one essential item when shopping also gives you a clear budget for your shopping trip.

- When food shopping, make a weekly plan of what you want to eat, look at recipes beforehand, see what you already have and then make a grocery list. This way, when you are in the store, you can stick to the list and know exactly how you are going to use every ingredient you buy.
- If you have a hard time sticking to a grocery list, try online grocery shopping. This will allow you to keep a running total of your purchases and be aware of exactly what you are spending. Many online stores have first time deals that allow you to save money on shipping or money off of your total bill.

3. Don't get mesmerized by sales.

Ah, the lure of a deal! Retailers are counting on their customers to get sucked in by the sales rack. It's important to resist the temptation to buy just because it's on sale. Even big discounts can mean big spending. Instead, your only two considerations when shopping should be: do I need this item? And does this item fit within my budget? If the answer is no to these questions, it may be best to leave the item in the store and save your money on an item you need.

4. Leave your credit cards at home.

Only take the cash you need, based on your budget, to get through the week. That way, you will have to walk away from an unnecessary purchase if you have already spent all your cash.

5. Eat at home and bring your lunch.

Eating out can get very expensive, especially if you're spending

\$10-\$15 a day, 3-4 times a week. Limit your eating out to once a week and then gradually, to once a month. You will see the extra money you save when you cook for yourself. You will also appreciate a nice meal out for a special occasion that much more.

- Bring your lunch to work every day, rather than shell out money for lunch. Take 10 minutes at night before bed or in the morning before work to make a sandwich and a snack.
- There is nothing wrong with buying lunch once in a while. But be aware of choices that are good deals. Check for lunch specials. Look for coupons. Try buying lunch at the grocery store rather than the local cafe.

6. Do a No Spend Challenge.

Test your spending habits by buying what you need for one month. See how little you can spend by focusing on buying things you need, rather than things you want.

- This will help you determine what you consider a necessity and what you consider a nice to have. Beyond the obvious necessities like rent and food, you may reason that a gym membership is a need because it keeps you fit and feeling good. Or a weekly massage to help with your bad back. As long as these needs fit within your budget and you can afford them, you can spend money on them.

7. Do-It-Yourself (DIY)

DIY or Do It Yourself is a great way to learn new skills and save money. There are many DIY blogs and books out that allow you to recreate expensive items with a limited budget. Rather than spend money on an expensive piece of art or a decorative item, make it yourself. This will allow you to create a custom item and stay within your budget.

- Websites like Pinterest, youtube and others all have great DIY ideas for household items. You can also learn how to recycle items you already own and make something new with them, instead of spending money on a new item.

- Try doing household chores and activities yourself. Shovel your walkway yourself, instead of paying someone else to do it. Get the whole family involved in outdoor chores, like mowing the lawn or cleaning the pool.
- Make your own household cleaning items and beauty products. Most of these products are made of basic items you can buy at your local grocery store or health food store. Laundry detergent, all purpose cleaner, and even soap can all be made by hand, by you, for cheaper than store prices.

Bonus Tip:

Put money towards a financial/life goal

Work towards a life goal, like traveling to South Africa or getting a personal trainer for 3-months, by putting aside a set amount of money in your savings account every month. Remind yourself that the money you save by not buying clothing or going out every week will go to a bigger life goal.

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