

Advantis Credit Union
Presents



Keep More of What You Earn



How to lower your monthly
expenses simply and for good!

Today's Agenda

- Identify major money wasters
- 4 Steps for saving money
- 50+ money saving ideas
- Strategies for long-term success



Where are we wasting money?

Spending Habits & Expectations

- Eating Out
- Gifts
- TV, Radio, Electronics
- Pets, Toys, Hobbies
- Lodging, Vacation Homes, Hotels
- Fees/Admissions
- Alcohol & Tobacco
- Entertainment Equipment and Services
- Apparel Products and Services



Where are we wasting money?

Banking Expenses

- Higher interest on loans, especially credit cards
- Overdraft Fees
- ATM Fees

Wasting Resources/Energy

- Inefficient vehicles
- Poorly insulated homes
- Inefficient appliances
- Leaky pipes



Step # 1: Pay Attention

- Know where your money goes
 - Check your balance
 - Record your transactions
 - Track your spending



Step # 2: Take Control

- Create a spending plan
 - List your current expenses:
 - ✓ Don't forget the intermittent ones
 - ✓ Include regular fees/fines
 - Include savings for your future goals
- Identify the largest items
 - Can you reduce or eliminate these expenses?
- Identify small but frequent items
 - Can you reduce or eliminate these expenses?



Step # 3: Make it Yours

- Set priorities
 - Differentiate between “wants” and “needs”
- Set goals *and* limits
 - Where do you want to go on vacation next summer?
 - How much is too much to spend on coffee?
 - How much should we spend on gifts?



Step # 4: Communicate

- Talk to your family
 - Why are you making these changes?
 - What can they do (or not do) to help?
 - Have you accounted for things they would consider important?
 - Name your accounts, and share your progress towards your goals



Ideas for Saving: Banking

- Refinance debt to reduce your interest rate and/or payment
 - Work your way up the collateral ladder
 - Maximize your credit score to get the best interest rates
- Finance your debts for the shortest time you can afford
- Use Bill Pay and automatic payments
- Stop paying Overdraft and ATM fees
- Shop for a free checking account
- Make your money work for you
 - Earn interest on your checking account
 - See a financial planner



Ideas for Saving: Transportation

- Car pool, walk, bike, or take public transportation
- Combine errands to reduce driving
- Check air pressure in tires and get regular tune-ups
- Reduce the number of cars in your household
- Avoid sudden acceleration
- Trade in your car for a more efficient model
- Buy the least expensive vehicle that meets your needs
- Shop for insurance & increase insurance deductible



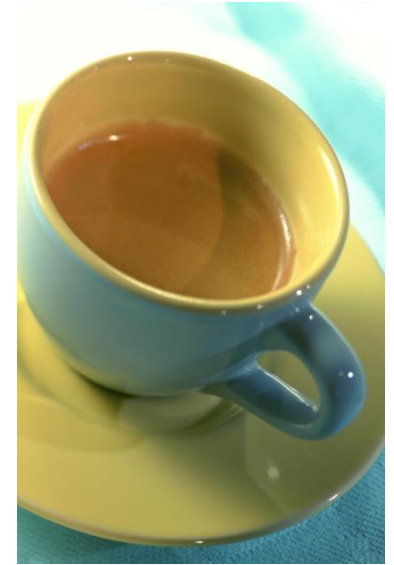
Ideas for Saving: Energy

- Buy a programmable thermostat
- Turn down the heater or AC when you're away
- Adjust the temperature on your water heater
- Invest in insulated walls, doors, ducts and windows
- Fix leaky pipes, dripping faucets and running toilets
- Plug electronics into a power strip and turn strip off when not in use
- Invest in energy-efficient appliances
- Visit www.portlandgeneral.com for more ideas



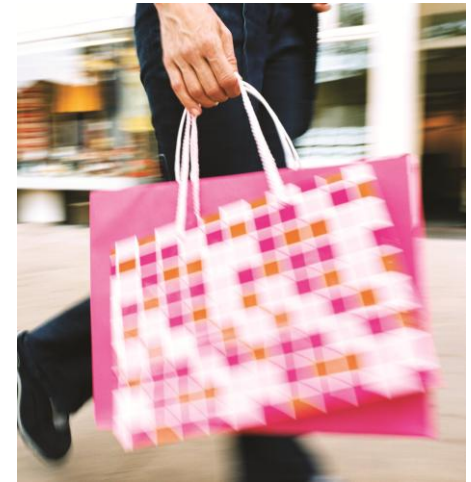
Ideas for Saving: Food

- Eat out less often
- Bring your lunch/coffee/water from home
- Drink water instead of soda
- Buy frozen & non-perishable food in bulk
- Clip coupons and look for sales
- Don't shop when you're hungry
- Don't cook, if you have leftovers
- Compare prices between stores and buy store brands
- Make a shopping list before you go to the store
- Look above and below eye-level for the bargains
- Don't buy impulse items at the check-out or on end caps



Ideas for Saving: Clothing

- Check the wash label before you buy, to reduce dry-cleaning expense
- Washing in cold extends the life of
- Repair them:
 - Clothes: Seams, hems, buttons
 - Shoes: heals, polish, soles
- Buy quality fabrics that will last longer
- Shop second-hand and discount stores
- Avoid buying “trendy” clothes that will go out of style



Ideas for Saving: Miscellaneous

- Use the public library
- Walks in the park are free
- Don't buy more television service than need
- Do you need both a cell phone AND a land line?
- If you have unused cell-phone minutes, switch to a cheaper plan, or cancel your plan and use a pre-paid phone
- Recycle more, and switch to a smaller garbage can



Strategies for the Long-Term

- Don't measure your value by your “stuff”
- Keep it simple – automate as much as you can
- Be realistic – Make sure you can live with these changes indefinitely
- Pay yourself first – nobody has “extra money” at the end of the month
- Track progress & adjust plans regularly
- When you complete a goal, make another one
- Talk to the experts. Loan officers & financial planners can point you in the right direction





Questions?



Thank you for coming!

Please complete the evaluation form.