

5 Ways You Can Save Your Money

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A lot of us spend a ridiculous amount of money on things that are unnecessary. However, if you were to save all that money, things would be a lot different. The money that is saved can be used to invest or buy things that are actually a necessity. We will be going through 5 common spending habits that if regulated, can help save you a lot of money!

1. Save On Impulse/Routine Purchases

A huge one for many, we all do it. Have you ever gone to a grocery store and saw that random chocolate bar at the side of the cash register? How about the daily coffee that you use as a pick-me-up in the morning? These are all things that cost a very small amount of money. However, buying them can be a disadvantage to you.



For example, let's use the chocolate bar. It offers zero positive nutritional value and costed 2 dollars. At the end of the day, was it really worth it? If you were to take a change jar and put that 2 dollars into a change jar instead, you can come back to it when you really need it.

That morning coffee can really get you going. However, there are other, healthier alternatives to wake you up in the morning that may not cost 2 dollars a day. Go to a grocery store and buy a few fruits. You can make smoothies out of them which will save you some money in the long run. If you were to spend 2 dollars a day 5 days a week, that's \$480 a year! For some, that's an entire month's car payment. I don't know about you but I'd rather have my car paid off than than have a few hours of energy.

2. Stop Eating Out

This is something that I can strongly relate to. I love to go out and try different places to eat. However, this can become very expensive after a while. I can remember back in December of 2016, I had spend a total of \$600.00 for that whole month. I'm pretty sure I do not have to explain that \$600.00/m for one person is an absurd number.



This number could have been drastically reduced if I had implemented a few steps. There are ways you can eat out and not spend too much (McDonald's, Burger King). However, these foods are not nutritious and will not positively effect you in the long run!

Meal Prep

This is a great way to stay healthy and save your money! Instead of buying less nutritious food multiple times a day, you can go to the groceries and create something. At this point, the sky is the limit. You can follow a recipe or your heart. If you have \$50, you can buy rice, pasta, chicken, beef and still have money left over! Cook to your liking then being to separate it into portions! This can effectively feed you for a week and it costed less that \$100. Whereas most people would spend 10 – 20 dollars for a single meal!

If you were to go out and buy a pound of wings, that would probably cost you between 12 – 20 dollars. Imagine how much wings you could make for that same \$20? Or how much money you could save if you made only a pound of wings!

3. Don't Lend Money

The classic phrase “Never mix friends/family with money” rings true here. I cannot begin to explain how many bad experiences I've had with lending out money.

There are also a plethora of reasons that can make it exceptional stressful. This can not only burn a large hole in your pocket but it can also leave you frustrated and constantly annoyed.



Difficult To Ask For Money Back

You know as well as I do that when it comes to asking for your money back, friends and family are the hardest people to deal with. Not because they won't give it back but because you may come off as a nuisance. Also, it can make the borrower feel a tad bit awkward. There are instances where people have stopped communicating with me because they did not want to give the money back It is also common to have leniency on your friends and family who borrow money from you.

Enablement And Open-Ended Payments

Once you've loaned money to one person, expect that information to spread like Nutella. Once everyone finds out that you're reliable, they will start to rely on you. If you're like me, you don't like saying no to anyone. This can lead you into very sticky situations that can result in you loaning out money to different people. Furthermore, friends and family seem to treat these loans like they're open-ended. This means that they will pay you back whenever they feel like, sometimes partially. Don't make this same mistake that I've made many times before.

4. Do You Really Need More Clothes?

Clothes are a necessity but do you really need to constantly buy them? I know people who will go out of their in order to not have to wear the same shirt too often. There is nothing wrong with wearing the same attire twice a week. wear the shirt and wash it. It's not a hard concept to grasp and most people won't blink an eye too it.



There are those who only spend at expensive stores. This can be the biggest waste of money. If there really a point to buying two shirts that look exactly the same, except one is designer. They both serve the same purpose. Plus, with a good eye, you can make anything look good. I do understand that some people spend more because of the material and there is nothing wrong with that. The point I am trying to drive home is that you don't need designer to look amazing. Only spend that kind of money when you can afford to.

5. Savings Account

Another great way to save money is to open a savings account. When you get paid, simply put a certain amount of money into it! A better way to do this is through automation. That way you can have money accumulating without even thinking about it. This money should be untouchable and only used in dire circumstances. However, doing this can improve spending habits.



You don't have to put much money into but every dollar counts. That two dollars that you spend on coffee? Put it in here and let it marinate. It will continuously gain interest. It may not be a lot of first but that's money that you're acquiring from barely doing anything.

Summary

To conclude, there are money ways to save your money. 5 of which are not making impulse purchases, meal prepping, not lending out money, reduce clothing purchases and putting money in a savings account. Follow these steps and you'll be on your path to a better financial future!