

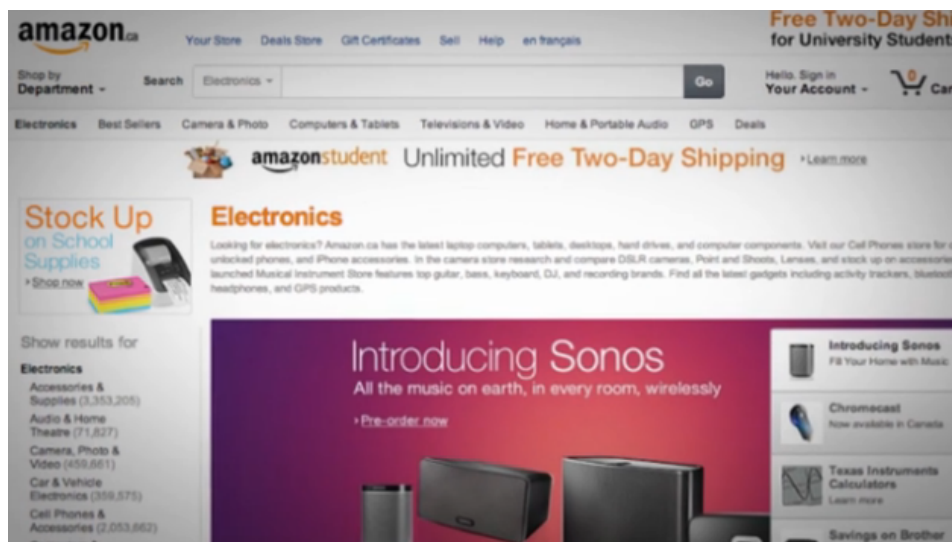
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Start an RSP with the cost of a popcorn combo.
\$20 is all it takes to start saving.



25 ways to slash spending

By Gail Johnson | Pay Day – Fri, 9 Jan, 2015 2:54 PM EST



With the holiday credit-card bills about to appear in your mailbox or inbox, now's the time of year to slash spending. We all know some of the tried and true methods to save money: buy in bulk, brown bag it at work, and coupon like crazy. Here are some other creative ways to keep more loonies in your bank account.

- Use your dishwasher and laundry machines at night, as utility companies typically charge higher rates during peak hours in the daytime. Consider using a clothes line instead of the dryer. Use cold water to wash clothes.
- Buy generic medications and foods
- Stick a brick (one that won't dissolve) in your toilet tank to conserve water; it will fill excess space and ensure less water is used to fill after each flush. Water bottles filled with rocks and water work too.
- Go to local training schools to get your hair cut.
- Consider your local community centre for fitness and yoga classes over a pricey gym.
- Take short showers. If you really want to be frugal, consider "navy showers": have the water running when you first step in; turn it off while you lather up and shampoo your hair; then turn it back on to rinse off quickly.
- Take to the Internet or YouTube to learn how to cook rather than attending an upscale cooking class.
- Unplug electrical devices when not in use.
- Got little ones? "Always take snacks and water for the kids when you go out," suggests [Bettina Schnarr](#), investment advisor and certified financial planner with HollisWealth. That way, you're not forced to spend nearly \$3 per slice of banana bread at [Starbucks](#).
- Read the fine print when comparing prices. Be sure to look at the unit price.
- Don't toss jam jars in the recycling bin; remove the label and wash and use them as storage containers.
- "Get an Entertainment book and keep within a budget when you do go out," Schnarr says.
- Set up a Facebook page for the sale and swap of clothes, sporting goods, household tools, and toys with people in your

area.

- “Read books about budgeting and saving, such as *The Wealthy Barber* or *The Richest Man in Babylon*,” Schnarr says.
- Keep your credit-card limits low: \$5,000 or less.
- “Spend 30 minutes every week doing one thing that leads to saved money,” says Amrita Singh, founder and editor of [Pretty Frugal Living](#). “This could be making a call to a service provider and negotiating a better plan or rate, price shopping thoroughly for an essential big ticket purchase, or researching a do-it-yourself option for one item you find yourself buying often. Schedule time to slash spending.”
- Scrutinize your bank fees. “Stop using other banks’ ATM’s,” says Leslie Gardner, certified money coach with Money Coaches Canada (<http://moneycoachescanada.ca/about/leslie-gardner/>). “Research other banks fees, with some banks you won’t pay any or very little banking fees., like President’s choice, Sobey’s Bank of Montreal, and Tangerine. Watch those e-transfers; they can add up. Find a bank that gives a couple free ones each month.”
- Combine your insurance for your home with that for all of the cars in the household to get better rate, Gardner says.
- Get a programmable thermostat.
- “Eat out of our cupboards,” Gardner suggests. “Go through the freezer and use up some of the items that your forgot you had.”
- “Curate frugal events,” Singh says. “Encourage a group of friends and family to scour the Internet and paper for frugal deals and events in and around your city. Set up a shared calendar and have everyone plug in their finds. Pretty soon this will become an invaluable resource any time you’re looking for a cheap entertainment options. Make sure your group of deal-finders has different interests so the calendar grows into a diverse resource.”
- Make your own cleaning products.
- Make a family chore list and get everyone to pitch in on cleaning instead of hiring a company, Gardner says.
- Look to your own assets as means to make money, Gardner says, whether it’s a truck to take junk to the dump or land to store others’ recreational vehicles. (Be sure you have the right insurance.)
- Carpool, take transit, walk, or bike to work rather than driving. Aside from saving on parking and gas, you can also insure your vehicle for pleasure only, which is much cheaper than insuring it for work purposes.

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