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Your money

Four money chores that are worth the hassle

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They arrive with a thud – the credit card statements, phone bills and investment reports that keep track of where your money is going. You know you're supposed to parse them carefully. But when it comes down to it, updates on Snooki's pregnancy suddenly seem much more pressing.

Financial housekeeping is up there with taxes and toilet scrubbing as one of the most onerous tasks of responsible adulthood, and even the most frugal among us shudder at the thought of wading through piles of paperwork or calling customer service. But staying on top of your finances doesn't have to cramp your style.

"Your mind often makes things bigger than they have to be, so break each task into bite-sized chunks of 15 minutes a day," advises Nancy Zimmerman, a Yellowknife-based money coach who runs an online consulting service at YourMoneyByDesign.com. "Set up a time to sit down with a cup of coffee – or a stiff drink – and get it done."

Where to start? Here are four chores that could save you money (no coupon clipping required).

1. Call your phone, Internet and cable provider

Like a daily Starbucks habit, a minor price hike here or a service charge there can really add up. If you're a long-time customer and you've never tried to renegotiate your package, it could be costing you hundreds extra a year. And that's a lot of lattes.

Doug Gibson knows. Last year, the 48-year-old aerospace technician from Montreal noticed that Bell started billing him for overage on his Internet bandwidth. Then he got dinged for extra text messages. Annoyed with all the nickel-and-diming, he called customer service.

"They'd listen patiently and tap away on their keyboards, but in the end, the bills were still too high," Mr. Gibson says. "After three or four calls, I started threatening to switch providers." Suddenly, he found himself transferred to the customer-retention department – the magical realm where agents have the power to grant instant discounts.

"I ended up with about \$35 off my monthly bundle, all because I picked up the phone," he says. "Over a year, that's \$420."

Money blogger Kerry Taylor of Squawkfox.com suggests keeping a written log of all customer service calls. "If you know the names of everyone you talked to, you'll quickly move into a power position," she says.

2. Be sure of your insurance

Every year, human resources departments send out e-mail reminders about the deadline for open enrolment, when you can make changes to your employee benefits package. It's an oft-ignored chance to add or upgrade coverage for prescription drugs, dental care, optional life or long-term care.

"Too many people have no idea what their plan covers, and they only find out if something bad happens," says Karin Mizgala, CEO of Money Coaches Canada. "Make an appointment with yourself to read through and file everything, so you're not searching for information under duress."

It might save you thousands if you choose your options wisely. "Provincial governments are focused on cost-cutting in the health care system, so employees today hopefully take their benefits less for granted," says human resources consultant Claudine Kapel.

Before your home and auto insurance policies renew – probably with an increased premium – shop around online or call a broker. "I saved 10 per cent just by increasing my home insurance deductible – for stuff I probably wouldn't replace anyway," says Ms. Taylor.

3. Watch those investment fees

"You don't see them, but mutual fund fees can really eat into your returns, especially when the markets aren't hot," says Ms. Mizgala. "A low-fee investment plan isn't always the best choice, but you at least need to know what you're paying."

Check out Morningstar.com or the [Globe Investor Fund Lookup](#) to find out about management

expenses, buying and selling fees and dealer fees. Reading a fund's prospectus sounds about as fun as watching paint dry, but all you need to know about its performance history and objectives is in the first few pages.

4. Beware of terms and conditions

Shopping online seems quick and easy, but don't breeze through the checkout – read through terms and conditions, and watch out for pre-checked boxes to make sure you aren't unwittingly signing up for a recurring fee.

One in five Canadians get hit with an unwanted credit card charge because of deceptive marketing, according to a study by Visa Canada. And because it's not technically illegal, your credit card provider may not be able to back you up.

"It's difficult to argue that you were defrauded if you actually consented to the charges," says Michael D'Sa, head of payment systems security for Visa Canada.

All this grunt work seems more appealing when you attach a dollar value to the time you spend on it. "If you could get a thousand bucks for an hour's work, wouldn't you do it?" says Ms. Zimmerman.

In the end, it helps to remember who you're working for. "You're the only one who's going to keep your best interests in mind," says Julie Hauser, spokesperson for the Financial Consumer Agency of Canada. "Don't rely on anyone else to offer you a better deal."

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