

35 TIPS ON SAVING MONEY



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This information in this book is based on research, life experience and personal opinion. No liability can be accepted for any advice acted upon. Please use common sense before acting on any of the information shared in this ebook.

Firstly, not everyone was born with a silver spoon in his or her mouth. The media would like you to believe that there are thousands of wealthy people out there and that everyone should be able to afford the nice things in life. If only this were so!

The reality is that the major majority of the world can just make ends meet, yet the media focuses on the wealthy. This causes many people to attempt to live above their means and results in huge problems, including unhappiness, stress, depression, etc.

If you consider the above from a deeper spiritual perspective, what does happiness really mean? Is it the amount of money you have, or is it the inner contentment you possess and the memories you have created?

In today's world the reality is that you need money. However, there is a difference between things you need to have, and things that would be nice to have. As human beings, we need a roof over our heads, food, health and a good social environment. In reality we don't need much more! Look at all the technological gadgets that are shoved down our throats every day by the media and big corporations. Do we really need these, or do they mostly make us introverts and stop healthy social interactions between people?

One day when you retire, what are the memories you will have? That new car or computer you bought, or the first steps your child took? Think about it?

However, one needs to be objectively practical about the matter as well and realize that money does play an important part in our lives. Yet if one looks at the use of money in pure objective terms and does not fall prey to the clever marketing out there, you can survive with a lot less, and still be happy.

Here are now a few simple tried and tested tips that I trust will help you make ends meet, and reduce your financial stresses in life.

The Mercedes Model - the 'Ideal' financial model

In my opinion the ideal financial model is the Mercedes Star. (The star on the front of every Mercedes) Why? It is divided into 3 sections and this is how you should run your finances.

One third for expenses
One third for saving and investments
One third for enjoyment

It is a simplistic model, yet very few people follow it. If you can apply this, you should never have money problems. Make it your aim to follow this model.

*It seems funny that all people who hate the rich,
are the same ones who buy lottery tickets!*

1.) No sale item will save you money!

I am in awe of people that come to me saying they saved a fortune by buying an item on sale! If you spend money, even if it is 10c, you spent it - it's gone! How could you have saved anything? To not spend the money and put it in the bank or an investment - that's saving money. Stop falling for all the sales talk!

On the other hand, if there is an item you need and it is advertised on a sale - make sure that it is in fact a sale price and the best offer at the time. Don't just believe what you read in the newspaper.

2.) Keep track of your finances

For most people balancing the books means going to the auto-bank machine and pushing the 'Balance Inquiry' button. No wonder they are in trouble. Keep record of all your transactions and know where you stand financially. Then you know when you must hold back, or have a bit of extra cash to spend.

3.) Spend less

This is by far the easiest and most practical tip - yet the most difficult to do. Nothing more to it - spend less money. The tips below should give you some ideas on how to do this.

I am amazed at the amount of people that remain in debt, yet always have money for a drink in the pub, for cigarettes, or other luxury items. Often people say to me that saving money isn't as easy as paying off more on your debt. Well, if you just become a little more disciplined and focus your priorities on 'need to have' items, rather than 'nice to have' items, then it does become easier.

Remember, it has nothing to do with how much you earn, but with how much you save after you have paid your expenses.

Many people will read this book and have a few sarcastic comments to make about it, these include;

- There is nothing new in these pages
- The tips are old
- It's easier said than done
- The tips aren't realistic
- I don't earn enough money to use any of this advice
- Etc.

I have news for you... if any of the above are your views, then you seriously need an attitude adjustment. In fact, then I wouldn't even bother reading the book if I were you.

The reality is that there isn't anything NEW in these pages, because saving money and living frugally has to do with an ATTITUDE and a MIND SET! This hasn't changed in the last few years. There are certain basic rules to follow; yet the majority of the people don't seem to do this. Just go and talk to, listen and learn from some wealthy people around you.

Ask them about the tips contained in this book. Guess what? They will look at them as normal and apply most of them in their daily lives. They understand that these tips and suggestions are part of a routine, just like going to the gym and keeping fit is a routine.

If you are looking for a 'secret magic formula' and solution to solve your financial problems within the next ten minutes, then you have the wrong book. If you are looking for 'real life' practical tried and tested tips, which will work over time, and are prepared to practice financial discipline in your life, then this is the perfect little booklet for you.

YOUR HOME

4.) Pay off your mortgage sooner... if possible

For most people, their house is the biggest debt they will have. Couple this with maintenance, rates and other costs - it eats up the bulk of your expenses. If you can, try and pay off extra on your mortgage payment every month, even if it's only 50 or 100 bucks. This can reduce many years off your 25-year term and save you thousands in interest.

5.) Pay off those credit cards

Personally I have one credit card for emergencies only. I prefer a Charge Card like American Express or Diners. Why? You have to pay the whole amount end of the month. This means that I don't build up debt and get myself into trouble. If you have major credit card debt - the interest is higher than on anything else! Make it your main priority to pay it off soonest! This is costing you a fortune otherwise.

Simple advice - only use your credit card for convenience - in other words, instead of carrying cash on you, use the card, but only buy for the amount you can afford and have in the bank. This means that when the bill arrives - you have the cash to pay it all immediately! Also remember to keep the slips and keep an exact tab on what you have spent. At the end of the month most banks send you a bill, but it usually only reflects up to the 24th of the month. That's not the real amount you owe! There are a few last days missing. By keeping tab of your bill you know what you owe - pay that full amount according to your records! Otherwise you will be in for extra interest charges!

Also, if you have extra cash - put it in your credit card account - you receive a better interest rate!

6.) Watch your water

Water is becoming scarcer on this planet and costs are going up.

Save bath and shower water in a tank to water the grass.

Catch rainwater in tanks.

Don't let the tap run while brushing your teeth - that's wasted water.

Do the dishes by hand if it's only 2 glasses. The dishwasher uses a full load worth of water.

Water the garden at night, or set your sprinkler for early morning or evening. During the day it evaporates more quickly and water is wasted.

7.) Watch your phone bills

Stop gossiping on the phone! Why phone your neighbor and chat for an hour if you can walk across and also enjoy a cup of tea? Today companies offer inclusive packages with cable, Internet and national calls included. Look for the most cost effective package. You will be amazed at how you can reduce your phone bill. Mobile phones are expensive. Careful of these cleverly worded contracts - they cost you money. Rather use a 'pay as you go' option. It makes you more aware of the costs and you tend to waffle less on the phone.

8.) Lights

Buy the new LED lights - they use way less electricity, last longer and will save you in the long run.

9.) Hot Water Cylinder

If you go on holiday, turn it off. Ideally get a timer installed, as it doesn't have to be on 24/7. You could save up to 30% on your electrical bill. A solar geyser will pay for itself within a few years.

10.) Cut food costs

Supermarkets use every tactic possible to get you to spend more money. If you impulse buy - you will spend more! Plan the meals for the week and make a shopping list so that you only buy what you need. You will be amazed at how this cuts down your food bill. Why do you think that there are sweets, magazines and 'special' goodies at the tills? It's so you impulse buy. Be aware of this! Stop the ready microwave meals. Besides being full of preservatives and not really that healthy - they are expensive. For half the price you can make your own meals. Rather buy the ingredients fresh and learn to become creative in the kitchen.

11.) Sell your junk!

If you haven't used it in the last 6 months, odds are you won't use it again. People buy stuff they don't need, and then buy a bigger house to store all the stuff they don't need! Huh? Whether on eBay or the local Pawnbroker, clear out the house and get rid of all that old stuff. You will be amazed at how much money it brings in.

Have you noticed how bills travel through the mail at twice the speed of cheques... or is it just me?

12.) Buy used!

Yes, we all want new items and buying used may be beneath you. Really? Have you ever had a good look at the many quality used items for sale? Many are as good as new for half the price! If you really want to save money - you need to look at all options.

13.) DIY

Do it yourself! There are so many videos on You Tube, DVD, etc. that teach you everything you need to know about home maintenance. Enhance your own skills and learn from these. Instead of forking out a fortune for someone to build a cupboard, or fix the toilet - it's something you can learn to do yourself and save big bucks.

If you feel you have no talent for this - find something you are good at and offer this as a trade off to a friend who needs what you have, and get him to do the practical stuff for you. Also share with your neighbors. Why buy a ladder if your

neighbor has one? Learn to lend them stuff that they don't have and built up a trust friendship. Building good relationships with your neighbors is something society is losing today. Stop competing, rather work together - it saves money too!

14.) STOP trying to keep up with the Joneses

What is it with society today that everyone must have what his or her neighbor has? This leads to extra stress, debt and basic unhappiness. Learn to be happy with what you have and who you are. Yes, maybe your neighbors do have a new car, but maybe they also have 10 times the debt that you have!

15.) Size isn't everything

A large house costs money. How many rooms do you really need in a home? A friend of mine once said to me, "You can only live in one room at a time." Very true! The older you get the more you realize that a smaller lock up and go home is way more convenient and practical than a large mansion. Plus maintenance costs, rates, water, security and electricity are far less. Hence the sudden surge in popularity of the security estates with smaller homes.

If your house is costing you a fortune, reassess whether it isn't just too big, and maybe consider scaling down.

*Money will not buy you happiness,
but it will let you be unhappy in nice places!*

CARS

16.) Do you really need the latest model?

Do you really need the latest model with the biggest engine? We all know that as you drive a car off the showroom floor it has already lost a big chunk of value. Rather buy a used car from a reputable dealer at a fraction of the cost. The latest top end luxury car may cost you 50K, but a 6 year old one, also with a full house and all the gadgets may only cost you 6K. Again, whom are you trying to impress. Don't forget the higher insurance costs on a newer vehicle either... this all adds up. If you must have a new car, consider that the latest Korean car with all the bells and whistles, and higher safety ratings, is about a third cheaper than the latest classic big brand luxury vehicle.

17.) Re-assess your Insurance

Yes, you may have been with the same insurance company for years. However, there are constantly new and better offerings available on a daily basis. How much are you really paying for your short term insurance? Shop around; you will be amazed at how much you can save with other reputable companies too!

18.) Highway Service Stations

They are called 'Convenience Service Stations' for a reason! They are convenient and therefore more expensive. Shop at your local supermarket instead. Over a period of a year this is quite a saving.

19.) Take the bus or train

Yes, ticket prices may have gone up... but if you add insurance costs, maintenance, tires, fuel and unexpected costs of owning a vehicle, you will see that public transport is way cheaper, and also less stressful.

*My last credit card bill was so big
that before I opened it, I heard a drum roll!*

*Americans are getting stronger in the new millennium. 20 years
ago it took 2 people to carry \$20 worth of groceries.
Today a 5 year old can do it!*

I'm not crazy about money... but it does quieten my nerves.

SHOPPING

20.) Stop the designer label madness!

We live in a materialistic society where everyone is conditioned to buy certain brands through clever marketing and advertising. Hello, is a designer label really going to make you better than the next person? From clothes to cars - stop being brand conscious. Look at alternative brands - you will be amazed at the savings in cost - and guess what - they last just as long!

21.) Learn to say, "No".

If your child wants something in the store that they don't need, be strong and say, "No." When you sit in the pub with your mates and they tease you for wanting to leave early - don't stay. A drink after work easily turns into an expensive night out if you cannot say, "No".

22.) Shop for value

Just because a new store is the 'in thing' at present, does not mean that you will get the best value for money. Don't shop 'to be seen', rather shop for 'value for money.' The same applies to restaurants.

23.) Impulse Shopping

We have been conditioned to shop! Buying stuff makes you happy! Huh! Anyone that says the media isn't powerful has no idea what he or she is talking about! We all like to buy things when we are down. STOP! If you don't need it, don't buy it. Be honest with yourself - how many of the things in your home do you really need? Think about it. Just cutting down on impulse and emotional buying can save you lots of money. If you are in doubt, use the '4 day rule'. Wait 4 days and do price comparisons, odds are after 4 days you may not want the item anymore.

24.) Be careful of Loyalty cards

It's another clever gimmick to make you buy. If you don't believe me, work out the real cost of the 'so-called' free item... it's usually much more expensive. Airline loyalty cards are a prime example! In general you need 10 - 12 flights to collect enough miles for a free flight. Go on any airline website and you will see two prices for tickets, one with miles and one without. The cheapest flights are half the price of those with miles! In the end it costs you 10 times the price for that free flight... excluding airport taxes!

The same applies to the 'Cash back' credit cards. You are paying for those benefits - there is no such thing as a free lunch!

25.) Travel & Holiday

If you need to book a flight or a holiday - do it early. The earlier you do it, the cheaper it is.

You can do everything direct from your home/office computer. Any company or agency that offers any holiday package has to make money from it. If you don't believe me, get a quote on a package, and then research the same thing on your own on the Internet.

26.) Use the Internet, or even the library

You can find anything on the Internet today. And if you don't have a computer, go research the stuff in a Library. Yes, they still exist! Instead of going out to buy a book on a certain subject, go read it up at the library. Odds are that they have the same book... and it costs you nothing!

WORK

27.) Share cars

We all complain about the traffic! Look around you when you sit in the next traffic jam... everyone is on their own in their cars! Imagine if everyone just shared the route with one other person. There would be 50% less cars on the road, less pollution, etc. If you started a lift club - you would save a fortune on fuel and maintenance costs every month. Add that up over a year! Also, don't

drive when you can walk. It's healthier too!

28.) Take your own lunch

Those ready-made meals and sandwiches you impulse buy every day cost a premium. Make your own lunch at home - it can save you a substantial amount of money over a year.

29.) Use your lunch hour!

An hour a day equals 7 hours per week. Do you waste your lunchtime to do stuff you would normally do in your spare time? Use this hour to study, research, sell stuff on eBay, etc.

30.) Use work processes at home

At work, as part of the company strategy, you have a budget plan on a spreadsheet. You have a sales goal. In fact you have a 5-year business plan. Do you have one at home and for your personal life? Use the concepts from work and implement these in your own life. Your company has a budget for costs. Do you? It creates a path of action and a plan for your life that can also save you money!

HEALTH

31.) Medicines

If you have to buy antibiotics or medicines from a pharmacy, buy generic medicines - they are as good and MUCH cheaper than the big name brands. Ideally go the herbal, Chinese or alternative route in medicine. It is not so invasive, doesn't usually have side effects and is surprisingly inexpensive in comparison to the mainstream medicines.

32.) Eat Healthy and watch what you eat

Prevention is better than cure! Look after your body and eat the right foods. Become aware of all the bad preservatives that affect your health and focus on your work life balance to reduce stress. Thus hopefully saving you huge unnecessary medical costs in the future.

33.) Memberships, policies, etc.

Many monthly fixed payments cost you extra. Find out if you can pay annually in advance. Often you get one month free and only pay for 11 months. A few payment plans like this, and suddenly you have saved yourself a nice lump sum of money!

I have been saving for a rainy day.

I am happy to say that in two more years I can buy an umbrella.

GENERAL

34.) Take up a Hobby

How much do you spend on cigarettes, in the pub or playing the lotto every week? Put that money into a hobby. It will give you time to relax, and may even be a hobby that makes money for you on the side... especially if you can teach others what you do, such as guitar lessons, or similar. I know people who have made a career out of their hobbies. They started with something small and identified a need in the industry, and off they went. I knew a couple that enjoyed gardening. On retiring they started supplying plants and advice to everyone in the neighborhood. Within a year they had a booming nursery businesses and regretted not doing it earlier in life.

35.) Shop Online

The Internet has many positive aspects to it - one is that you can shop online and compare prices, thus saving you money too. Use the Internet if you have it - you will be amazed at some of the savings you can find.

Bonus Tip 36.) Save money

If anything, your main plan must be to put money aside regularly. Haul out that old piggy bank; put a minimum amount away in it every week! You will be surprised at how quickly it adds up.

IN SUMMARY

I don't think there are any actual new tips here, but I do know that most people don't practice half of the suggestions I have shared with you. Just implementing a handful of these in your life, is fairly easy to do and can save you quite a bit of money... so what have you got to lose? Nothing! But you have a lot to gain!

Isn't it amazing how fast later comes when you buy now?

Where there is a will, I want to be in it!

*I have enough money to retire on,
provided I die by next week Friday!*

I have what no millionaire has... no money!

*If you think about it ... money isn't that important.
After all is a man with \$35 million really happier
than a man with \$25 million?*

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Life is a magical experience, living is an exciting journey - Wolfgang Riebe is the enigmatic catalyst!

About the author:



Wolfgang Riebe is a unique international keynote speaker on strategic magic who has inspired millions of people worldwide. He is a best-selling author with appearances in over 150 countries - from Hollywood to Singapore. Star of numerous television shows and many of his own prime time TV series, coupled with 27 years experience in the speaking, service and entertainment industry, make him a world leader in his field.

In 2012 the National Speakers Association (NSA) awarded Wolfgang the CSP (Certified Speaking Professional) designation, which is the highest award given to any professional speaker in the speaking world. This designation is currently only held by less than 800 professional speakers globally.

“Greatness in a Speaker, is defined by passion, humility, sincerity and personal experience, coupled with his ability to capture, communicate and entertain his audience, while still sharing practical, sustainable and immediately implementable life skills which have a positive effect on all present.” Wolfgang Riebe

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