

FOR IMMEDIATE RELEASE

## **Save Money When Money is Tight**

The idea of saving money can be an intimidating concept for some. Having money saved and available can provide security in the event of an emergency and even reduce stress in everyday life. However, studies have shown that one out of three Americans do not have sufficient savings to cover unexpected expenses.

Start with a goal and a focus. Do you have an emergency fund? Having one will create less stress and in the event of an unexpected expense you will be covered. You may have something you want to pay off or would like to buy? A vacation you want to take? Set your goal, and try these tips to help you reach it.

- Try to add at least 1 percent of your income to your emergency fund each month. If you make \$1,200 per month, save \$12 and adding more is a bonus!
- Save on energy by unplugging electrical gadgets and adjust the thermostat when you are sleeping or away saves money too.
- Track your spending for a week and then a month. Find the places you can instantly save money in the next month and track your spending again. Did you save money in the second month?
- Reevaluate your grocery list. The average family can waste over \$600 per year with the groceries they throw out. If you don't meal plan, now is a great time to start. Only buy what is on your list, shop the specials, use coupons and cook out of your pantry. Cooking on a rotation can also allow you to buy in bulk and save.

Saving a substantial amount of money can take time. Be consistent and get into the habit of saving money each month. When you've figured out how much you can realistically save on a regular basis, think about automating it. Pay yourself first so you aren't tempted to spend it. Direct deposits can be split into more than one account, so you might have the bulk of your money going into a checking account. Start tracking and saving today.

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