

## How to have enough money to get what you want in life

Written by Elizabeth Barrett

Friday, 05 March 2010 15:00 - Last Updated Friday, 05 March 2010 15:02

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### **Educator offers tips to stretch dollars.**

Folks who lived through the Great Depression learned the art of saving—not just money but other things as well.

“They used it up, wore it out, made it do or did without,” said Andrea Nisley, Dawson County Extension educator. “That’s how they made it through the rough times.”

Nisley presented a Gothenburg Chamber of Commerce-sponsored seminar “Stretching Your Dollars” on Feb. 18 at the local library.

Living resourcefully, she said, is not just about money.

“It’s about using all the available resources to achieve what someone wants in life,” Nisley explained. “It’s also about how others influence our decision making including financial decision making.”

Key is to spend less than what you earn, she said.

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Nisley said to keep track of everything you spend in a month and put it in categories and eliminate spending leaks.

For example, a daily \$1 cup of coffee, soda or water add up to \$365 a year. A package of cigarettes for a pack-a-day smoker totals \$1,733 yearly.



NISLEY

“Bring your own coffee, soda or water from home and try to cut down and eventually cut out the cigarettes or other expenses that are not healthy,” she said.

Another spending leak may be finding a fast-food drive-through to feed hungry kids after school instead of offering them snacks at home.

Impulse buying and credit card interest are other spending leaks.

Before spending money, one should ask the following questions:

Do I really need the item now?

How will I pay for it?

How many hours do I need to work to pay for it?

Can I afford it right now before going into debt?

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How can I comparison shop without driving from store to store?

If I can't afford to buy it now, can I start to save right away to have cash for the item in the future?

If I buy it on credit, can I pay it off when the bill comes in?

How long will it take to pay the bill off if I buy on credit?

How will my everyday life be affected if I do or do not buy this item?

Nisley said it's very important to manage one's credit.

Find your free credit score at [www.annualcreditreport.com](http://www.annualcreditreport.com) once a year and challenge anything that appears incorrect.

If you're turned down for credit, Nisley said you can obtain a credit file at no cost.

"Pay bills on time or even early to avoid late payment fees or higher interest rates," she said. "Don't use credit cards with annual fees and you can save even more money."

Unfortunately, kids who go to college get bombarded with deals if they sign up for credit cards.

"They max out and get into trouble," Nisley said.

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Another tip to make the most of resources is within the community.

Nisley suggested visiting farmer's markets for low-cost, nutritious vegetables and fruit, garage sales and thrift stores and dining at senior centers with inexpensive meals for seniors.

Public libraries are a good place to borrow books and movies and use the Internet, she said.

People can also take advantage of health fairs where free and low-cost blood tests are offered.

"There are often community hiking trails, parks and free recreation," Nisley said, noting that free concerts in parks and schools are also often available.

When it comes to clothes, the Extension educator recommended mixing and matching outfits and swapping kids' clothing with relatives and friends.

Money-saving grocery shopping tips include:

Shopping with a list.

Using coupons only for foods you would buy even without a coupon.

Stocking up on staples like tuna or tomato paste when they're on sale.

Resisting the temptation to buy a magazine or candy bar while waiting in the checkout line.

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At home, Nisley advised shutting off lights, using new fluorescent bulbs that save energy and last longer, not letting faucets drip and only washing full loads of clothes.

Walking or riding a bike instead of driving help save money as well as using generic drugs and considering minimum needs when making insurance decisions which might drop the cost.

“You can compare insurance premium costs on the Internet,” she said.

Above all, Nisley said to learn to save like those who lived through the Depression.

Saving \$20 a week translates into \$1,040 a year.

“Take steps now so you’re in control and have some extra money,” she said.

More money-saving tips are available at [www.ianrpubs.unl.edu](http://www.ianrpubs.unl.edu).

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