

✓ 5 Ways to Save Money on a Fixed Income

Living well on a fixed budget can be challenging. Here are five tips to make it easier to keep your budget in check while enjoying life a little more.



Eat In

Planning meals and doing a little prep work can save a bundle over eating out (and improve your health). Take time to enjoy creativity in the kitchen, perhaps inviting a friend over to make cooking even more fun. Revitalize rusty skills or learn some new ones! Find new recipes on sites such as AllRecipes.com. Visit MyFridgeFood.com to click off what you have on hand and get a list of recipe options.

Experiences are the Best Gifts

It often costs less to plan a day with someone special, doing something out of the ordinary, instead of exchanging gifts. Consider a trip to a museum, a picnic in the park, a matinee movie, or just a stroll around a favorite neighborhood. Making memories will last longer and can cost less than purchasing something you—or your special someone—may never use.

Rent Out a Room... or Two!

If your current house is a little big for your needs, consider renting out a room to bring in extra cash to help with the bills and maintenance. This works best in areas where the cost of living is high, or the available rental inventory is low. Select your housemate carefully, and you may also discover a great companion!

Observe a “Cooling Off” Period

Before you buy that “thing” you really want, step away and wait for 48 hours. You may be surprised how much your interest dissipates in two days. This trick alone will save BIG money. Online retailers, in particular, have made “clicking” easier than thinking. Resist the temptation and wait a bit before you buy.

Buy Higher Quality

It may cost more, initially, to purchase better clothing, electronics, and appliances, but doing so may dramatically reduce your “cost per use.” Do your research on how to determine the best quality, then shop for retailers that offer lower prices or sales on these items. Thrift stores are another source for higher-quality items at bargain-basement prices if you have time and the desire to search for treasures.

You can count on an SRES® to guide you through the process of buying or selling your home, making the transaction less stressful and more successful.

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