

Money T@LKS

Should I Be Listening?

Here are easy ways to save money

Savings Made Simple

Most everyone agrees that saving money is important. With a savings plan, you can start saving for big purchases, like a car or a college education. Savings can also help out in an emergency—like a flat tire or losing your wallet.

The problem with saving is getting started. Many people believe saving money is hard to do. However, saving money can be easy and simple. The trick is to find easy ways to save that work for YOU.

MONEY SAVINGS
STRATEGIES

GOALS & BUDGETS

NINE GREAT REASONS TO
S A V E

A Simple Savings Plan

Savings Pays



UNIVERSITY of CALIFORNIA

Agriculture &
Natural Resources

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Money Saving Strategies

Which of these money saving ideas will work for you?

YES
MAYBE
NO WAY!

ENTERTAINMENT

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Go to a matinee movie instead of an evening show.

Rent movies and make snacks at home with friends.

Share magazines, books, and music subscriptions with friends.

Check books out of the library instead of buying them.

Buy used CDs and movies instead of new ones.

Other ways I could save on entertainment _____

Note: When you go out don't forget your student ID; many places offer student discounts.

YES
MAYBE
NO WAY!

CLOTHING

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Wait to buy clothes on sale at your favorite stores.

Buy clothing that can be washed rather than dry-cleaned.

Buy at discount stores instead of specialty stores.

Shop at garage sales and thrift stores where you can find great bargains.

Other ways I could save on clothing _____

YES
MAYBE
NO WAY!

FOOD & BEVERAGES

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Pack your lunch or snacks instead of buying food out everyday.

Share a meal with a friend instead of buying separate meals.

Drink water instead of soda at a restaurant.

Use restaurant coupons.

Join loyal customer clubs at places you go regularly.

Other ways I could save on food and drinks _____

YES
MAYBE
NO WAY!

TRANSPORTATION

Carpool, take the bus, walk, or ride your bike to school and work.

Wash your car at home instead of paying for car washes.

Save gas – plan your trips around town so you can do several errands at one time.

Get good grades to reduce the cost of car insurance.

Other ways I could save on transportation _____

YES
MAYBE
NO WAY!

PHONES

If you have e-mail or instant messaging, use it instead of the phone when possible.

If you have a cell phone, shop for plans that offer free minutes and no roaming charges.

If you pay your own phone bill, check for billing errors.

When choosing a cell phone service, consider what company your friends and family have. Most companies let you call within the same company for free.

Use your phone during off-peak hours.

Keep a listing of frequently called numbers instead of using 411.

Other ways I could save on phones _____

YES
MAYBE
NO WAY!

BANKING

Deposit gifts of money into a savings account.

If you work, have savings electronically deposited from your paycheck to your savings account.


Sign up for savings and/or checking accounts without monthly fees.

Avoid taking money out of ATM machines that have surcharges.

If you have a checking account, ask your bank if they offer free checks.

Don't bounce checks.

Other ways I could save on banking _____



A Simple Savings Plan

Write the savings strategies that you think will work for you below. Be successful! Start by choosing up to 3 ways to save. Making too many changes at one time is hard and you may give up on your saving plan.



Make A Note

Saving money does not need to be hard. Remember these three keys to saving:

- Start the saving habit early—today is the best day to start saving.
- Find easy ways you can save.
- Save money on a regular basis.

SAVING MY WAY

My Easy Ways To Save	Amount I'll Save Monthly	What I'll Do With My Money



If you can save just \$10 a month

for 10 years and you earn 7% interest on your money, you will have \$1,750 in savings. After 20 years you would have more than \$5,000 in your savings account. If you saved for 30 years, you would have more than \$12,000! The more you save, the more your savings will grow. Check it out.

Saving \$10 Per Month Can Help You Reach Your Goals

Interest Rate

Year	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	\$121	\$122	\$122	\$123	\$123	\$124	\$125	\$125	\$126
2	245	247	249	252	254	257	259	262	264
3	371	376	382	388	393	399	405	412	418
4	499	509	520	530	541	552	564	575	587
5	630	646	663	680	698	716	735	754	774
10	1327	1397	1473	1553	1639	1731	1829	1935	2048
15	2097	2270	2461	2673	2908	3170	3460	3784	4142
20	2948	3283	3668	4110	4620	5209	5890	6679	7594
25	3888	4460	5141	5955	6930	8101	9510	11211	13268
30	4927	5827	6940	8323	10045	12200	14904	18307	22605

Goals & Budgets



Goals

You will be more motivated to save money if you have set goals for yourself. A goal is something to work toward, such as buying your own car. Whatever you want to save for is your choice. Just be sure to write it down. By writing it down you are more likely to keep saving for your goals.

Budgets

A budget is a plan for spending and saving. A budget can help you get control of your spending. Include savings in your plan by Paying Yourself First. Setting aside money at the beginning of your budget period will ensure that your savings will grow.



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IX

NINE

Nine Great Reasons to

9



SAVE

Nine

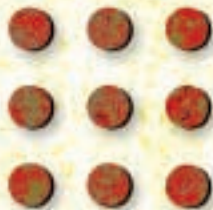
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- To cover expenses for special occasions (prom, birthdays, trips, etc.).
- To pay for unexpected expenses (e.g., a car repair, auto accident, broken digital camera, outrageous cell phone bill, etc.).
- To take advantage of unexpected opportunities (e.g., a trip, hard to get tickets to a concert or sporting event, a great sale, etc.).
- To help you achieve financial goals (e.g., buying a car, home, computer, vacation, etc.).
- To pay for college.
- To avoid credit card debt.
- To have an emergency fund to cover day-to-day expenses if you lose your job or your parents stop paying your expenses.
- To prepare for retirement. (The sooner you start the less you have to save.)
- To give you peace of mind and a sense of financial security.

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1001



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Be Choosy

It Makes a Difference Where You Save

If you decide to keep your money in the bank, don't choose just any bank. Find the bank that's best for you. Call or visit at least three banks before you decide which bank is best for you.

Be sure to choose a bank that:

- will help you earn the highest interest on your savings
- does not charge fees for using your account
- makes it convenient for you to add to your savings

Don't choose just any bank! Be choosy.

Saving Tip

Ask friends and family what easy ways they use to save money. Some of their ideas may also work for you. Share the easy saving tips in this newsletter with them.

More Ways to Save

Greeting cards are expensive.

Be creative and make your own cards.

Give of yourself instead of a gift – your time and talents are appreciated for any special event.

Recycle bottles and cans for their redemption value – put your earnings in your savings.

Just buy less!!!

Other Ways to Save

Come up with your own ideas!

Money Talks...Should I Be Listening? Is a series of five teen guides designed for teenagers. The topics and subject matter content are based on the results of a survey completed by teens. The goals of these teen guides are to assist teens in 1) identifying their money spending and saving habits; 2) understanding the importance of long-term savings, and 3) developing savings plans that meet their lifestyles. Comments regarding these newsletters can be addressed to: Consumer Economics Department, University of California Cooperative Extension (UCCE), 135 Building C, Highlander Hall, Riverside, CA 92521. Authors: Shirley Peterson, Margaret Johns, Charles Go, Susan Cortz; Development Team: the UCCE Money Talks Workgroup; Graphic Designer: Kerry Decker, UC Riverside. 2007



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