

Save Your Money, Save Your Credit

Many people today do not have enough savings in their bank accounts to cover any type of unforeseen event that could affect their finances. What if you get laid off and can't find work or are out of work for an extended time due to illness or injury? Chances are you won't be able to keep up with your bills which can send you into a spiral of debt and ruin your credit.

You need to start putting some money aside today, even if it's just a little bit each week. Over time it will build up and could help you out if you get into a jam. Here's some things you can do to reduce expenses and put a few extra bucks in the bank.

Set A Household Budget

You must set a household budget and stick with it! Go through your checkbook and look at all your monthly bills, then adding a minimal amount for spending and don't forget to include some savings! Head to your local office supply store for planning workbooks or budget sheets to use. Or head to your favorite search engine and type in, "budget planning" for hundreds of sites with articles, free downloads, tips, ebooks and other resources to help with your budget setup and follow up.

Have an Emergency Stash

Make sure to plan for emergencies and the unexpected, like an appliance break down or garage door malfunction. Even if you can only set aside \$50 or so each monthly, place it in an account and earmark it for this "Miscellaneous" fund. Then when things go wrong, and they will - nothing's perfect - you'll be better prepared.

Don't forget about yearly items

Once you have all your monthly bills and expenses budgeted out, don't forget about those little expenses that sneak in once or twice a year. How about birthdays? The sewer bill? Home insurance? Break those down into 12 equal payments and put the money away for them. That way when the bill comes you'll already have the money in the bank and won't have to scramble to pay it.

Conserve and save

If you've figured out your monthly expenses and there's just not enough money to go around, you can take some measures in your everyday life that will help you save a buck or two. It may not seem like a lot, but remember it all adds up!

One thing that can save money is to get more mileage out of your toothpaste. When you can no longer squeeze out any toothpaste from the tube, just cut it in-half. There is some more toothpaste left that can last you for a couple of days if you have a large family. If you live alone or with your spouse only, the extra toothpaste can last up to five days or even more.

Another thing you can do is conserve on soap. As you wash your hands with soap on a daily basis, the bar will become smaller and smaller until it is almost unusable. Instead of throwing it away, simply stick the old bar of soap onto the new one. Just make sure both of them are wet when sticking them together.

Conserving on water will put some money back in your pocket as well as help the environment.

When flushing the toilet, the amount of water used is usually more than is required. By installing a water saving kit in the cistern, the amount of water saved can be as much as three gallons per month.

Whenever possible, use the fan. The air conditioner is a major contributor to your utility bill. By using the fan, not only are you saving on your utility bill, you are also building up your body's tolerance to heat. Your chances of getting heat exhaustion or heat stroke during the hot summer season are greatly reduced.

Another idea that can also help the environment is to recycle all that junk mail you get.

Each month, you will probably received a dozen or more letters from direct mailing companies in your mailbox. Some of these letters are printed on one side only. Collect these letters and combined them into a writing pad. You can also used them to print draft documents. Besides saving money, you are also saving a lot of trees.

Start cultivating these useful habits today and make them a part of your daily life. You will be pleasantly pleased when you notice your household expense start to decline and your savings start to increase. Along with that you'll have the peace of mind to know that you are covered in case of a financial emergency.

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About the Author

Find out how to repair your credit with the free credit repair report at <http://www.credit-repair.freeinfoplace.com>. Lee Dobbins is a freelance writer and enjoys writing about many topics including debt and credit repair.