



## **Make DOLLAR DECISION\$ to Increase Income and Decrease Expenses**

Not having enough money for regular monthly expenses creates stress and uncertainties for you and your family. You can increase your income, decrease your expenses, or try a combination of both. This DOLLAR DECISION\$ list suggests possible choices.

**You can choose one or more ways to increase your income.**

- Get a second job.
- Volunteer to work overtime.
- Encourage other family members to work for pay.
- Get a better paying job.
- Rent an unused bedroom or garage space.
- Find and move to less expensive housing.
- Apply for the Earned Income Tax Credit.
- Collect aluminum, newspapers, and others items that can be redeemed for cash at a Recycling Center.
- Have a yard sale. You will be surprised what someone else might be willing to pay for.
- Alter clothes or sew for others.
- Sell sewing and hobby crafts.

**You can "simplify" your life and decrease your expenses.**

- Cut out all unnecessary spending. Eliminate professional nail care, cancel cable TV, extra telephones, and telephone services.
- Pay bills on time to avoid late fees and extra finance charges.
- Whenever possible, do your own household repairs. If you don't know how to make the repair, check out a "do-it-yourself" book from the library.
- Purchase clothing that does not need to be dry-cleaned or ironed.
- Set a limit on the number and cost of gifts for holidays and birthdays.

**You can reduce your expenses if you "share."**

- Barter services. Example: I'll fix your car; if you'll baby-sit while I look for a job. I'll cut your hair if you will do my nails.
- Trade magazines, books, videos, and games with friends and relatives.
- Share seldom used equipment (gardening items, ladders, wheel barrow, carpet steamer, camping, or sports gear, etc.) with friends.
- Start a garden plot and grow a family vegetable garden.

**You can also reduce your living costs if you make "substitutions."**

- Buy generic or store brands instead of name brands.
- Choose generic over-the-counter medications instead of national brands.
- Shop at "off-brand stores," garage sales, and thrift stores operated by the Salvation Army and Goodwill Industries instead of higher priced stores.
- Use calling cards instead of paying for long distance service.
- When possible, use cold water instead of hot or warm water when doing laundry; air-dry clothes rather than use the dryer.
- Make "special" gift-wraps made from colored pictures, maps, the color comics, fresh flowers, sprigs of leaves, pine branches, pine cones, colored twine, and yarn scraps rather than purchased wraps, ribbons, and bows.
- Purchase second-hand or re-built appliances.
- Take showers instead of baths; baths use more water.
- Take your lunch to work instead of eating out.
- Eat at home; not only will you save money, you will eat healthier.
- Cancel magazine and newspaper subscriptions; use the library.
- Borrow movies from the library at no cost.
- Make gifts—use sewing, cooking, hobby, gardening, and craft skills.
- Attend public celebrations and local festivities instead of paying for entertainment.
- Watch for "free" days at the zoo, museums, art galleries, and science museums in the local newspaper. Dress rehearsals of plays and concerts are often free.
- Use coupons to lower the price of items you regularly purchase.

**Conserving resources also saves money.**

- Turn down the heat or air conditioning at night and when not at home.
- Combine shopping trips to save time and gas.
- Conserve energy by using less hot water; rinse dishes in cold water.
- Put plastic on the windows to prevent heat loss.
- Place "draft dodgers" against doors to stop heat loss from heated to unheated spaces.
- In cold weather wear layers of clothing to keep warm; wear thick socks.
- Take shorter showers; use a kitchen timer to limit showering times.
- Buy only what you need—don't buy things just because they are on sale.

No one will be able to implement all of these DOLLAR DECISION\$ ideas, but it is a start. Everyone needs to make DOLLAR DECISION\$ to stretch income to match monthly expenses, and to include savings for those unexpected necessities.

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Cornell Cooperative Extension (1995) *BUC\$* curriculum.  
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