

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

MONEY SAVING
STRATEGIES

GOALS & BUDGETS

NINE GREAT REASONS TO
S A V E

A Simple Savings Plan

Savings Pays

University of California
Agriculture and Natural Resources

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Money Saving Strategies

Which of these money saving ideas will work for you?

YES

MAYBE

NO WAY!

ENTERTAINMENT

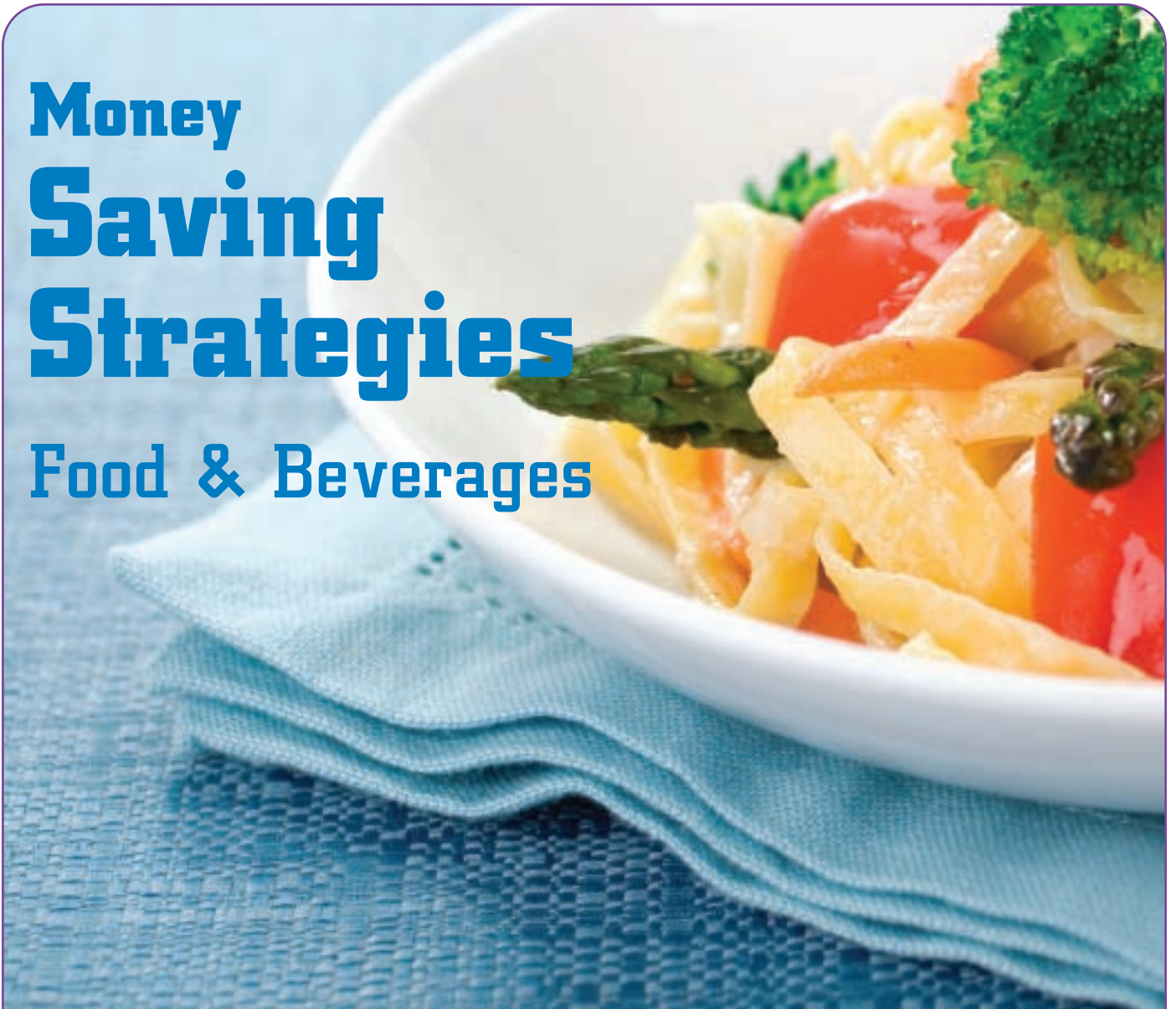
- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Go to a matinee movie instead of an evening show. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. Rent DVDs and videos games. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Go online for free or low cost movies, TV shows and games. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Share or buy used CDs, DVDs, magazines, books, and video games with friends. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Enjoy free outdoor recreation such as parks, hiking, biking, skateboarding, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Check the library and internet for free use of books, magazines, CDs, and DVDs. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Play board games or cards. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. Look at the weekend calendar in the newspaper or online to learn about free and low-cost activities such as concerts, art fairs, farmers' markets, outdoor programs, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9. Other ways I could save on entertainment _____ |

Did You Know?

Many places offer student discounts, so bring your student ID with you and ask about discounts.

Money Saving Strategies

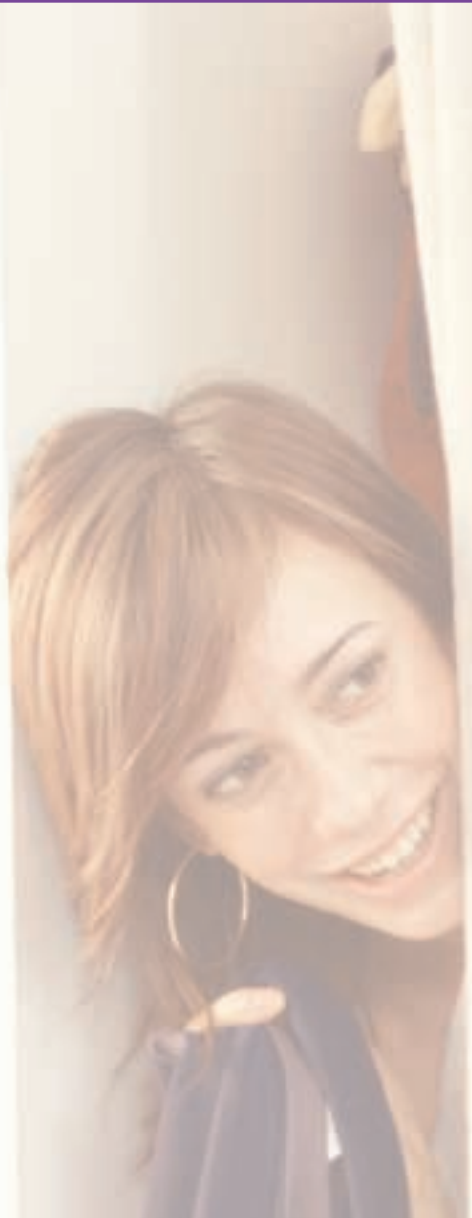
Food & Beverages



YES
MAYBE
NO WAY!

FOOD & BEVERAGES

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Share a meal with a friend rather than buying separate meals. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. Drink water instead of soda at a restaurant. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Use restaurant coupons and stamp cards for discounted and free food. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Save money and calories by saying “no” to extras like larger sizes, extra cheese, chips, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Bring your own cup—some places give a discount for re-using a cup. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Order a small drink and ask for a free refill. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Try for early-bird specials (usually from 4-6 pm). |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. Other ways I could save on food and drinks _____ |



Money Saving Strategies

Clothing

YES
MAYBE
NO WAY!

CLOTHING

<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"/>

1. Wait to buy clothes on sale at your favorite stores.
2. Buy clothing that can be washed rather than dry cleaned.
3. Buy at discount stores instead of specialty stores.
4. Shop at garage sales and thrift stores where you can find great bargains.
5. Ask for gift cards to your favorite clothing store for birthdays, holidays, and other special occasions.
6. Find coupons online, in the newspaper, at the mall, and at the store and use them to buy clothing you need.
7. Other ways I could save on clothing _____

Money Saving Strategies

Phones & Banking

YES
MAYBE
NO WAY!

P H O N E S

- | | | | |
|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. 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, or offer family plans. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. If your cell phone plan doesn't have unlimited minutes and texting, then email or instant message through your computer when possible. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Avoid extra cell phone charges by staying within the limit of your calling, text and data plans. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Check online for free downloads for ringtones, music and apps. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Use your phone during non-peak hours. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Use free online calling services to talk and video chat with friends and family. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Check your phone bill for billing errors. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. Other ways I could save on phones _____ |

YES
MAYBE
NO WAY!

B A N K I N G

- | | | | |
|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Shop for savings and/or checking accounts with no or low cost fees and checks. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. Avoid debit card fees by shopping at places that don't charge for using your debit card. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Avoid taking money out of ATM machines that have fees. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Don't bounce checks or overdraw your account by spending more than you have. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Use online payment options to save money and time. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. If you work, have savings electronically deposited from your paycheck to your savings account. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Other ways I could save on banking _____ |

Money Saving Strategies

Gift Giving & Special Occasions

YES
MAYBE
NO WAY!

GIFT GIVING

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Give the gift of your time such as car washing, gardening, babysitting, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. Use your creativity and make gifts—cook, make jewelry, take photos, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Host group gift exchanges instead of buying individual gifts. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Agree to a price limit with friends and family on how much to spend on gifts. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Send free e-cards or make cards instead of buying them. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Other ways I could save on gift giving _____ |

YES
MAYBE
NO WAY!

SPECIAL OCCASIONS

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Borrow, swap, or rent clothing, shoes, and jewelry for special occasions (prom, homecoming, etc.). |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. Start the party early by organizing a spa day with friends at someone's home and help each other get ready for the big event. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Ask a family member or friend to be your chauffeur for the evening. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Ask parents to host a special dinner at someone's home instead of going to a restaurant. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Buy decorations and balloons at dollar-type stores. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Compare the cost for flowers at grocery stores, flower shops, and online. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Other ways I could save on costs for special occasions _____ |




Money Saving Strategies

Transportation

YES
MAYBE
NO WAY!

T R A N S P O R T A T I O N

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. Carpool, take the bus, walk, ride your bike or skateboard to school and work. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. If you know how, do your own repairs. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. Wash your car at home instead of paying for car washes. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. Check local gas prices online to find the best deal. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. Save gas—plan your trips around town so you can do several errands at one time. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Get good grades to reduce the cost of car insurance. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. Other ways I could save on transportation _____ |



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 savings 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 \$1,731 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	1%	2%	3%	4%	5%	6%	7%	8%	9%
1	\$121	\$121	\$122	\$122	\$123	\$123	\$124	\$125	\$125
2	243	245	247	249	252	254	257	259	262
3	366	371	376	382	388	393	399	405	412
4	490	499	509	520	530	541	552	564	575
5	615	630	646	663	680	698	716	735	754
10	1262	1327	1397	1473	1553	1639	1731	1829	1935
15	1942	2097	2270	2461	2673	2908	3170	3460	3784
20	2657	2948	3283	3668	4110	4620	5209	5890	6679
25	3408	3888	4460	5141	5955	6930	8101	9510	11211
30	4197	4927	5827	6940	8323	10045	12200	14904	18307

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;
- price your goal;
- set a date for reaching your goal;
- develop a plan;
- and take the first step toward achieving.

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 to ensure that your savings will grow.



NINE Great Reasons to **SAVE**

- To cover expenses for special occasions (e.g., prom, birthdays, trips, etc.).
- To pay for unexpected expenses (e.g., a car repair, auto accident, 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, computer, vacation, etc.).
- To pay for college or job training.
- To avoid credit card debt, use your savings.
- 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 your future.
- To give you peace of mind and a sense of financial security.

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 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, Patti Wooten Swanson, Brenda Roche, Margaret Johns, Charles Go, Keith Nathaniel, Karen Varcoe, Susan Cortz; Development Team: the UCCE Money Talks Workgroup; Graphic Designer: Kerry Decker, UC Riverside. 2007, revised 2011



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