

10 Frugal New Year's Resolutions

by Thomas Witherspoon

- 1.) Stop trying to impress other people. Don't try to impress people with what you buy; impress them with what you do, in the form of kind actions and a positive attitude.
- 2.) Stop smoking. If you smoke just one pack a day, kicking the habit will save you \$1,300 per year. And after quitting, you'll save much, much more in the long run with less health-care related expenses. Plus, you'll live longer and make your loved ones happy.
- 3.) Appreciate what you have--especially your health. Brush and floss your teeth regularly, as bad dental hygiene can lead to expensive dental procedures. Stay fit and eat well.
- 4.) Pay off your credit card. Trying to save money while paying double-digit interest rates on your credit card is like trying to fill a leaky bucket with water. If you need help paying off your credit card, call OnTrack Financial Education and Counseling at 828.255.5166 or 800.737.5485--they are professional, confidential, and absolutely free!
- 5.) Don't overdraft your checking account. Overdraft fees add up and can exceed \$25 per instance. This year, watch your checking balance and don't buy unless you are positive that you have the money. If necessary, spend cash only.
- 6.) If you need something, consider bartering with--and borrowing from--friends, family, and neighbors. The key to making this work is respect and partnership--make sure you honor the person you work with, and, when borrowing, return things in better condition than you received them. Examples of bartering services: childcare for cooking; handyman work for computer assistance. Make a list of tools and talents that you would be willing to share, and offer it to others.
- 7.) Give your car a break, and use public transportation. It's good for the environment and your wallet.
- 8.) Give yourself a "raise" by spending less. Anticipate your needs and plan for challenges. Forethought in purchasing large items (like cars or kitchen appliances) can save you a lot of money.
- 9.) Negotiate and bargain! Pricing is more flexible than you may realize. There's never harm in asking for a discount, especially if you find an item that's less than perfect, shop worn, or near expiration. Thrift and second-hand stores are often willing to negotiate, too.
- 10.) Take a class this year! We are quite fortunate in Western NC to have a strong network of community colleges. The education they offer is top-notch, and pricing is affordable. It doesn't hurt to inquire about scholarships, either, which are sometimes available. Education almost always leads to positive opportunities and a chance to better your income both at your full-time work or in a side job. So this year, request a Continuing Education catalog from your local community college and learn through this wonderful resource.