



W O R K B O O K

TOP 18 WAYS TO THROW AWAY YOUR MONEY

and what you can do instead...



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Empower yourself by adjusting your spending behaviors. You'll no longer waste your hard-earned cash. Wouldn't you love to live a life that's free of the financial and emotional clutter that over-spending brings?

Complete this worksheet to find the holes in your financial plan. Then, vow to "plug" those holes through more effective money management!

1. Pricey, unhealthy habits.

What are your unhealthy, expensive habits? For each expensive habit, what can you do to take steps to spend less? Write your ideas.

Which of the above ideas will you put into action, starting today? Highlight or circle them.

Tip: Consider the additional medical costs of multiple trips to the doctors' office because of these unhealthy habits.

2. Excessive monthly banking fees.

Do you pay any monthly bank fees?

Tip: Call your bank and request those fees be reduced or removed. For example, if you pay monthly fees on your checking account, inquire how they can be eliminated. If the charges are interest rates on your credit cards, ask that the percentage of interest you pay be reduced.

3. Too high cell phone bills.

Do you read your cell phone bill each month? Do you thoroughly understand what you're paying for?

Are you paying for anything you're rarely using? How many minutes are in your plan? How many minutes did you use last month?

What are your total texting charges? What were your texting statistics – how many did you send and receive?

What, if any, changes do you wish to make in your billing to save you money and better fit your usage?

Tip: Call the cell phone company now to make an effort to reduce your monthly bill.

4. Ignoring coupons.

Do you use coupons? Why or why not? If you receive coupon leaflets in your newspapers and mail, will you commit to looking through them this week?

Tip: Challenge yourself to use at least 1 or 2 a week to get started.

Keep your eyes open for 2-for-1 coupon meal deals at your local restaurants.

5. Lack of organization of financial records.

What kind of financial records do you keep? Are your financial records organized—kept all together in a place where you can easily access them? If not, write down where you can keep and better organize them.

Tip: Keep in mind that it doesn't take expensive supplies to have orderly financial records – you can use a shoe box, some file folders, or a plastic bin to start out. A designated drawer or basket is also an effective way to keep receipts, bills, and contracts together.

The more organized you are, the better educated you can become about your finances.

6. Paying bills late.

If you don't consistently pay your bills on time, what prevents you from doing so?

What are you willing to do to ensure you pay on time?

Tip: It might help to jot down on the calendar the dates specific bills are due.

7. Dining out too often.

How often do you eat out? Keep track of how many times you eat out over the next 7 days and the total amount you spend. Here's a place to do it:

Date: _____

Amount Spent: _____

Date: _____

Amount Spent: _____

Date: _____

Amount Spent: _____

Date: _____

Amount Spent: _____

Date: _____

Amount Spent: _____

Date: _____

Amount Spent: _____

Date: _____

Amount Spent: _____

Total # of Times You Ate Out in 7 Days: _____

Total \$ Spent: _____

How do you feel about your dining-out habit? Do you need to adjust it?

Tip: If you ate out only 2 times or less during the week, you're in the minority. ***If you dined out more than twice this week, it's time to develop a list of quick, healthy meals to prepare at home.***

8. Staying with the same companies too long.

How long have you had the same cable television or satellite dish network? Are you happy with their fees and services? What do you know about the competitors' fees and services?

Tip: If you're interested in what the competitors are offering, make some calls and find out.

How long have you done business with your current cell phone company? Are you happy with their fees and services? What do you know about the competitors' fees and services?

Tip: *It might be an interesting exercise to find out whether you could save money by taking your business elsewhere.*

9. Leaving too many electrical items plugged in. Do you have a good idea of how many electrical items you have plugged in in each room?

Tip: Do a walk-through in your home and look at every electrical socket. Check to see if you have anything plugged in that you don't often use. ***Keep a sharp eye out for chargers as they use power even if you don't have the electronic device connected and charging.***

10. Buying new books, music and videos. How close is your nearest library? How long has it been since you've been there? If you don't use your library, why don't you use it? Are you willing to give it a try?

Do a quick estimate of how much you spend in a month on books, music, and videos.

Books: _____

Music: _____

Videos: _____

Tip: Check for consignment shops in your town that sell these items at reduced rates and pay them a visit in the near future. ***Your “fun” budget will go further when you shop at local consignment shops and visit your library regularly.***

If you take every step you can to stop wasting your money, you’ll be amazed at the extra money you have at the end of each month. It will be like giving yourself a raise! And, these days, who wouldn’t be glad to discover a little extra cash?