

## 54 Money Saving Tips

1. **Use Ebates for up to 25% cash back:** Ebates is a free online coupon site that offers up to 25% cash back from top online stores like Target, eBay, Barnes & Noble, and the Gap. Registering on Ebates is free and takes just seconds. You can get more details at the [Ebates website](#).
2. **Combine your cable, internet and telephone service.** Companies now offer combined services that not only cost less, but offer the convenience of a single bill. Called a Triple Play Package (Cable, Internet, and Phone), these combined service deals can save you a bundle. **Resource:** Check out these current [Verizon Triple Play Coupons and Discounts](#)
3. **Slow down your internet service.** I went to the slower internet service option with my cable company and saved \$15 per month. And I haven't noticed a difference when surfing the Net.
4. **Improve your credit score.** A good credit score can save you thousands of dollar in interest on everything from a home loan to a car loan, and from school loans to credit cards. If you've never focused on your credit score before, the place to start is to get your [free FICO score](#). Once you know where you stand, you can begin to improve your score and lower your interest payments.
5. **Send away for and follow up on rebates.** After you buy a product with a rebate, send in the form that day. Then mark your calendar to remind yourself to follow up with the rebate company if the check hasn't show up.
6. **Buy Your Next Cell Phone from Amazon:** It may seem odd to buy a cell phone from Amazon, but they offer all of the newest phones (e.g., Droid, Storm 2, Vibrant) from AT&T, T-Mobile, and Verizon Wireless. Amazon offers free 2-day shipping and low prices without the hassle of mail-in rebate forms. To check out the deals, visit [AmazonWireless](#).
7. **Buy a refurbished Mac:** I've written about this before because it is a great way to buy not only computers, but iPods and iPhones as well. You can check out the details on how to buy a [refurbished iPhone](#) here.
8. **Convert to a gas water heater.** They are more efficient and will save you money in the long run.
9. **Request a reduction in the interest rate for your home equity line of credit.** I did and my mortgage company agreed to reduce the rate by more than 0.50%. And if you are looking for a home equity loan, [LendingTree Home Equity Loans](#) is a great place to check out available options.
10. **Request a reduction in the interest rate on your credit cards.** As with home equity loans, credit card companies sometimes are willing to reduce the interest rate. It can't hurt to ask. If your credit card company won't help you, switch to a [low interest credit card](#) or a one of several [0% APR credit cards](#)
11. **Refinance you mortgage.** If you can reduce your interest rate by one percent or more, it is often beneficial to refinance. This is particularly true for those with high rates due to less than stellar credit scores. If your score has improved, you may qualify for a better rate. I would start by asking your current mortgage lender about lower rates. Here's a table of [refinance rates](#) that is updated daily.

12. **Get rid of Private Mortgage Insurance.** If your down payment was less than 20%, you are probably paying PMI. Once you have a 20% cushion through reducing your debt and home appreciation (yes, prices do go up from time to time), contact your mortgage company to start the process of removing the PMI.
13. • **Get your books from the library.** I love books and read every day. While I buy some of the books I read, most come from the library. Simply put, it's hard to beat free.
14. • **Get DVDs from the library.** Many libraries now have movies on DVD that can be checked out. If your library offers this service, it sure beats paying Blockbuster or Netflix.
15. • **Get DVDs from Red Box.** If your library doesn't offer DVDs, get your moves from Red Box. It costs just one dollar per night. You find Red Box locations [here](#). [Netflix](#) is also a great, low cost and convenient alternative.
16. • **Read magazines at the library or online.** Too many magazines can cost a fortune. And how many times have you bought a magazine based on the cover and been disappointed by the lack of substance. At the library you can read magazines for free. And many magazines now offer their content for free online.
17. • **Subscribe to magazines that are must reads.** If you must have a certain magazine each month, subscribe. Subscriptions offer substantial savings over the cost at the newsstand. **Update:** Amazon offers some great deals on [personal finance magazines](#).
18. • **Buy your car over the internet:** Search the internet for information on the car you want and then send e-mail requests to dealers for the best price. Even if the dealer is located in another state, the cost to have the car delivered may still be worth it. I paid \$500 to have a Honda Odyssey shipped 500 miles and still saved \$1,000 over the best local price available.
19. • **Request a discount on trash service.** For some reason this is a highly competitive business. If you get a better offer in the mail for trash service, call your current trash company and ask them to beat the offer. My trash service has reduced its rates twice in six months to match competing offers.
20. • **Never pay checking account fees.** I hate bank fees. With so many [free checking account plans](#) available, there's no reason to pay a fee. And if the bank happens to charge you one, ask them to reverse the fee or take your business to another bank.
21. • **Get a rewards card.** There are many [reward cards that pay out in cash](#) or points that can be redeemed for travel or products. Many of these cards don't have an annual fee. I recently traveled to my college reunion for free using points earned from a credit card. My favorite rewards card is American Express Gold Card. It does have an annual fee, and the first year fee is waived. You can also check out my review of several [travel reward credit cards](#).
22. • **Don't pay interest on credit cards.** This is obvious, but I soon as you fail to pay off the credit card in full, the high interest payments start to eat away at your monthly budget. If the temptation to spend more than you can pay on a credit card is too great, get rid of the credit card (and ignore the previous tip!).
23. • **Take advantage of 0% credit card offers.** I've saved thousands of dollars using [0% balance transfer credit cards](#). Again, as long as the cards won't cause you to spend more, they can offer substantial savings. Make sure, however, that you keep an eye on the balance transfer fee, which can wipe out your savings.

24. • **Replace incandescent bulbs with compact fluorescent light (CFLs) bulbs.** These bulbs use 75% less energy and last 10 times longer. They do take some getting used to, and they won't work in every light fixture. But use them where it makes sense and save energy and money.
25. • **Drive your car longer.** The buy new versus used debate often overlooks the most important factor—how long you own your car. Drive it as long as you safely can for substantial savings.
26. • **Pay your life insurance annually.** Insurance companies charge you more if you pay monthly, quarterly or semi-annually. Pay once a year and you'll pay less.
27. • **Pay car insurance semi-annually.** At least with my car insurance, they offer quarterly and semi-annual payment options. It costs more to pay quarterly, and twice a year is more convenient anyway.
28. • **Increase insurance deductibles.** Most of us don't need to be insured for all losses over \$100 on our car, for example. Although we wouldn't want to pay a \$250 or even \$500 deductible, we could. If that's you, find out how much you'd save from raising your deductible. I've raised my deductibles on my auto insurance and home owner's insurance and saved a considerable amount.
29. • **Think before submitting an insurance claim.** My rule of thumb is that I won't submit a claim on a loss that is less than twice my deductible. So for a \$250 deductible on an auto loss, I'll pay out of pocket any loss up to \$500. Why? The \$250 I'd receive from my insurance company is not worth the increased premiums I'm likely to pay. You may want to call your insurance agent to find out how a claim will impact your premiums before filing the claim.
30. • **Get rid of your home telephone.** This is a great way to save money. Many don't do it because of the 911 service, and that's understandable. But if you're comfortable relying on a cell phone, there's no reason to keep a land line. If you do, consider reducing your service to the minimum and only use the phone in an emergency.
31. • **Consider VOiP telephone service.** We use Internet phone service and have saved substantial money over Verizon service. The phone service has been very reliable, and you'd never even know the signal was being carried over the Internet. [Phone Power](#) is a **great option for internet telephone service**, which costs as little as \$9.95 a month. Note that the Phone Power sign-up page will have an entry for a promo code. I've talked to the good folks at Phone Power, and they tell me there are no promo codes; they offer the best price to everybody!
32. • **Shut vents in unused rooms.** This isn't advisable if you have forced air heating, but shutting vents in unused rooms can save on your heating and cooling bill.
33. • **Eliminate some cable service.** Note that I'm not recommending getting rid of cable completely, although that's certainly a way to save money. If you must have cable, take a look at all the charges on your cable bill and consider getting rid of some of the service. Try it for a month and see if you really miss those last 500 channels.
34. • **Agree to limit gift giving.** At Christmas our extended family and we go overboard when it comes to gift giving. Agree in advance to limit the gifts and save everybody some money.
35. • **Get healthy.** Your health will directly impact the cost of life insurance and, in some cases, can reduce the cost of your health insurance.

36. • **Cancel the health club membership.** Seems to contradict the previous tip, but evaluate how much you really use your health club. Less expensive options may include a gym at your work or a gym at your local parks and recreation center. Some offer pay as you go options rather than monthly fees, which can be great for those of us who aren't as consistent in our routines as we'd like to be.
37. • **Pass on extended warranties.** A \$129 two year extension on a \$300 product is just not worth it. Warranties are insurance, and we rarely need to insure such a small amount.
38. • **Take your lunch to work one more day a week than you do now.** Eating out at lunch is fun, so I wouldn't eliminate it completely. But taking lunch just one more day a week will keep money in your pocket.
39. • **Buy low cost mutual funds.** This is easy to miss because the money doesn't come out of your pocket each month. But keep an eye on the cost of the mutual funds in your 401(k) and other investments. My rule of thumb is that no fund should cost more than 1% and the combined cost for all your funds should be less than 0.50%. If you don't believe that even a half percent can make a big difference, read this.
40. • **Take advantage of employer 401(k) matches.** If your employer matches 401(k) contributions, do everything you can to take full advantage of that match.
41. • **Use flexible spending accounts.** FSAs allow you to pay certain medical, dental and child care expenses using pre-tax dollars. If your not taking advantage of these accounts, you're wasting money. Enrollment at many companies is occurring now, so check with your HR department if you have any questions about FSAs.
42. • **Get tires from Costco or other wholesale clubs.** Simply put, they cost a lot less than buying them at the dealer or even a chain tire store.
43. • **Keep tires properly inflated.** It keeps you safe and costs less on gas.
44. • **Stop smoking.** Need I say more?
45. • **Drink less alcohol.** It costs money and adds calories.
46. • **Buy term life insurance.** Any other life insurance product is just not worth the extra cost.
47. • **Buy generic over-the-counter medicines.** They are exactly the same as their branded counterparts and cost less.
48. • **Get organized and avoid missed payments.** I've missed a payment or two because the bill got buried beneath a stack of papers. Get organized and avoid those late payment penalties. If you do miss a payment, call your creditor and ask to have the penalty removed. They'll usually accommodate the request, at least the first time.
49. • **Buy online when it saves you money.** I've used Amazon to buy more than just books. It sells just about anything and sometimes at substantial savings.
50. • **Consider MythTV PVR in replace of TiVo type services.** I just ran across MythTV and am still investigating it. I pay \$15 a month to my cable company for a DVR box and would love to save the money. If you've used MythTV, let us know how well it works. You can get more information about MythTV [here](#).
51. • **Use Open Source software when possible.** I use GIMP instead of Photoshop. GIMP is free; Photoshop ain't.
52. • **Check the insulation in your home.** Extra insulation can easily pay for itself in one or two years, and it helps save the environment, too.

53. • **Buy energy efficient appliances.** Look for the Energy Star on appliances and consider the annual energy cost before buying. More efficient appliances cost more, but you make up the extra cost and then some over the life of the product.
54. • **Stay married.** Yes, I did say 54 “painless” money-saving tips. Yes, I know that some marriages end because of abuse and other extreme circumstances. “Isn’t marriage about love”, you ask. Sometimes. “You don’t know my situation”, you say. True. But I lived through the emotional and financial pain of two divorces as a child, and I’ve been married to the same woman for more than 19 years, so I know plenty. Am I telling you not to get a divorce? Of course not. I am telling you that divorce will wreck your finances and your spouse’s finances.
55. Check out the other great money saving tips in the comments below. And do you know some painless money-saving tips not listed here? Our goal is at least 101 painless money-saving tips, so please leave a comment or send an e-mail with your ideas.

<http://www.doughroller.net/smart-spending/51-painless-money-saving-tips/>