

How to save even when money is tight

SWIPE RIGHT



Inflation has been hurting you.

I know money is tight.

You want to save.

It isn't easy.

But I've got some ideas for you.

Part 1: Lowering Expenses





01

Cutting back expenses

Look at all your expenses.

Cut back on anything you find unnecessary.

This is the easiest way to put money back in your pocket.



02

Be mindful of deals

When you're buying necessities, shop around to get the best prices.

It can be time-consuming, but if you're willing to spend extra time, you can usually save.

Additionally, you can use coupons and discounts when shopping.



03

Negotiating bills

Don't be scared to negotiate your rent, cable, or phone.

I'm not telling you to become a cheapskate.

But often times there is savings to be had in one of or all of these.



04

Reviewing insurances

Rates change every year for many property and casualty insurances.

You can potentially save by shopping out your coverage.

Increasing deductibles could decrease your monthly premiums, but this means more out-of-pocket for a claim.



05

Refinancing debt

Some of your fixed expenses may be debt payments.

Credit cards, student loans, car loans, a mortgage.

If you are willing to refinance to prolong payments, this could make your monthly payment lower.

You might even save on interest with a new rate.



Part 2: Increasing income





01

Ask for a raise

If you haven't gotten a raise in line with inflation numbers, go to your superior and plead your case. (Example: inflation was 9% and your raise was 5%)

Don't just ask, but lay out why you believe you deserve it.

Give examples of projects you've exceeded expectations.





02

Start a side hustle

A side hustle can be a great way to supplement your income in tough times.

This can be as simple as flipping sneakers on ebay or starting your dream business on the side until it can become your main thing.

Other ideas: Affiliate Marketing, Doordash, Uber



03

Invest in yourself

The best way to increase your income is to directly improve your skills that pertain to your career.

(Example: If you're in sales, invest in improving your communication.)

If you get better at your current role/business, your income will follow in getting better.





04

Make your savings automatic

Treat your savings like your first expense each month.

If you save before you even pay rent, it becomes easy.

Out of sight, out of mind.



The bottom line

I'm not telling you to become an extreme couponer.

I'm not saying to wait tables all night for extra cash.

But you can do these today to give yourself a cushion.

We make time and give energy to what is important to us.

If your finances are a priority, you'll need to compromise in tough times.





Mando Sallavanti III

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