

# 99 **Painless** Ways to Save **Serious** Money

Presented by:



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Welcome to **99 Painless Ways to Save Serious Money**. Over the next 27 pages, you'll find tips, tools and resources to help you save money without sacrificing your lifestyle. We've added dozens of links to sites that can provide you with additional information and tools to make the most of your money.

If you have any questions, comments, or suggestions about this book, we'd like to hear from you. You can reach us at [dr@doughroller.net](mailto:dr@doughroller.net). Now let's get on with the savings. . .

## **Cable, Internet, and Telephone Service**

1. **Cancel cable and still watch digital TV:** With the conversion from analog to digital TV signals, cable TV is no longer necessary to get razor sharp picture quality. In fact, over-the-air digital TV is considered to be a better quality picture than what the cable companies provide.

While the official conversion to digital has been delayed, many networks have already converted to digital. If you already have a digital ready TV, simply connect the TV to an antennae and you're ready to go. A good set-top antennae can be purchased from Radio Shack for under \$20, and may be all you need depending on where you live.

If your TV does not accept a digital signal, you can buy an analog-to-digital convertor box. The government is giving out coupons worth \$40 off the convertor box, which brings the cost down below \$20 for most units.

Here are some websites that can help you through the process:

- [Antenna We](#) : This free site will help you determine the type of antenna needed to receive adequate reception where you live. The information is broken down by channel and network. This information is important to transfer from cable, satellite, or other paid TV service to free digital TV.
- [List of digital converter boxes from Amazon](#): Here is a list of reasonably priced digital TV converter boxes.
- [CancelCable](#): A great site for information on switching from cable to digital TV.

2. **Slow down your internet service:** High speed internet services offer different download speeds. In most cases, the fastest speed is not necessary. We went to the slowest speed offered by Cox, and we couldn't even tell a difference.

Keep in mind that many Internet service providers don't advertise their slower speed options, so call your provider to make sure you know all of the options.

3. **Cancel cable channels you don't watch:** Cable companies offer tons of add-on packages and channels. Often folks subscribe to these channels as part of a limited time offer, and then forget to cancel once the bills start coming in. So double check your cable package, and see if you can get rid of some features you rarely watch and don't really need.
4. **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.
5. **Replace your phone with Skype:** If you want some phone service besides a cell phone, consider Skype. With Skype, you use your internet connection and computer to talk with other Skype users for free. You can also make calls to land lines and cell phones for less than three cents per minute. [Skype](#) even works with the iPhone and iPod Touch.
6. **Replace your home phone with a VoiP internet phone:** We use Internet phone service and have saved substantial money over traditional telephone service. The internet phone service has been very reliable, and you'd never even know the signal was being carried over the Internet.

In addition to a lower price, internet phone service offers tons of features you won't get with a land line. Details on all incoming and outgoing calls can be viewed online, calls can be forwarded online, and 3-way calling is a snap.

If you are looking for the best service, you can check out this [list of internet phone service options](#). Of these options, [Phone Power](#) currently offers plans with virtually unlimited calling in the U.S. for less than \$20 per month. Note that the Phone Power sign-up page will have an entry for a promo code. I've talked to the folks at Phone Power, and they tell me there are no promo codes; they offer the best price to everybody.

7. **Consider MythTV in replace of TiVo or DVR:** I should say at the start that this money saving tip is not for the faint of heart. But if you comfortable with

computers and don't mind digging in and figuring things out, you can set up your own free DVR to record TV shows. Whether you keep your cable or switch to free digital TV, MythTV can eliminate the monthly rental costs that come with TiVO or DVRs from a cable company.

Here's what you need:

- [MythTV](#): This is the official site for MythTV, which is an open source project. The site includes links to download the open source software you'll need.
  - [Ubuntu](#): Excellent, detailed guides on how to install MythTv.
  - [Wilsonet](#): This site provides some tips and tricks for those embarking on the MythTV journey.
8. **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. While this doesn't beat getting rid of your cable or telephone service, if you decide to keep them, combining everything into one package is often the best deal.
  9. **Negotiate a lower rate with your cell phone carrier:** Yes, we all know about the 2-year cell phone contracts that we enter into to get a deal on the phone. And while there usually are earlier termination fees, cell phone companies do not want to lose you as a customer. They will negotiate for lower prices or better plans that meet your needs. Typically, you'll have to extend your contract, but unless you plan on getting rid of your cell phone, the lower monthly cost is often worth it.

## Credit Cards & Credit Score

10. **Use a cash back rewards card for daily purchases:** Use a cash back rewards credit card for your daily purchases. It's an easy way to save 1% to 5% on purchases, depending on what you're buying and which cash back card you use. We use the [Discover More Card](#), which pays up to 5% cash back depending on what we purchase and when. For those that shop at Costco, the [True Earnings Card from Costco and American Express](#) is another good option.  
**Tip:** Pay off your cash back card multiple times through out the month.. It's easy to do online, and the payment can come right out of your checking account. This will help keep you from overspending, and effectively turns a credit card into a debit card.
11. **Pay monthly bills with a cash back rewards card:** If you've automated most

of your monthly bill payments, the payments probably come out of your checking account. For those companies that accept credit card payments without adding “convenience” fees, switch to using a cash back credit card.

12. **Request a reduction in the interest rate on your credit cards.** If you have credit card balance, ask the card company to lower your interest rate.
13. **Transfer and pay down card balances:** If your credit card company won't lower your interest rate, or even if they will, consider transferring your balances to an IberiaBank credit card. While many have never heard of IberiaBank, its cards offer two money-saving features: (1) a six-month 0% balance transfer with NO transfer fee; and (2) interest rates thereafter as low as 6.25%. Interests do change regularly, so review all terms and conditions before applying.
14. **Improve your credit score:** Credit scores can have a huge impact on your finances. From the interest charged on mortgages, credit cards and other loans, to insurance premiums, a solid credit score can save you a bundle. And a not so good credit score can cost a fortune.

Improving your credit score won't happen overnight. But take the right steps, and your score will steadily improve. Here are some resources to help you on your way:

- [7 fast fixes for your credit scores](#) by Liz Pulliam Weston
  - [15 Ways to Establish and Improve Your Credit History and FICO Score](#) by Genxfinance.com
  - [How Do You Improve Your Credit Score When Credit Companies Close Your Account?](#) by CashMoneyLife.com
  - [Tips for boosting your credit score](#) by BankRate.com
  - [How To Improve Your FICO Credit Score](#) by Moolanomy.com
  - [5 Tips for Improving Your Credit Score](#) via the Federal Reserve Board
15. **Sell gift cards you don't need or want:** There are two options for selling a gift card on Plastic Jungle. First, you can sell the card directly to PJ for what they call "Quick Cash." PJ's [Quick Cash](#) page has a nifty tool that will tell you how much they will pay for your card. A \$50 AMC Theatre gift card, for example, will net you \$32.50. A \$50 Best Buy card gets you \$35. From what I can tell, the highest paying [gift cards](#) sold through PJ's Quick Cash payout at 70% of the face value of the card.

## **Mortgages & Banking**

16. **Request a reduction in the interest rate for your home equity line of credit.** Banks do not want to lose your business. If you have paid on time for a few years, there is a reasonable chance that your mortgage company will lower the interest charged on a home equity line of credit. We request a reduction on our line of credit, and the mortgage company agreed to reduce the rate by more than 0.50%.

17. **Refinance you mortgage.** Years ago, the rule of thumb was that refinancing a mortgage was worthwhile if you could reduce your interest rate by 1%. Today, even 1/2% may be worth refinancing, depending on how long you plan to live in your home. To determine if refinancing makes sense for you, compare the total cost of refinancing with the interest you'll save each month. With this data, you can calculate how many months of savings it will take to offset the cost and determine if you plan to be in the home long enough to recoup the cost.

Here are some resources to help you evaluate your refinancing options:

- [LendingTree](#): Get quotes from up to four different mortgage companies.
- [Refinance Calculator](#)

18. **Get rid of private mortgage insurance.** If your down payment was less than 20%, you are probably paying private mortgage insurance, or PMI for short. PMI is an insurance policy you pay for that protects the bank in case you can't pay the mortgage. But PMI covers just 20% of the mortgage balance. 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.

If you haven't hit the 20% mark yet, you do have some options. If you have the cash, you can pay down the mortgage balance to hit the 20% equity mark. Alternatively, you could apply for a home equity line of credit, and use it to pay down your mortgage balance until you've got a 20% cushion. Home equity lines of credit generally come with slightly higher interest rates than a primary mortgage, but the elimination of PMI may make it a smart money move. Consult with your mortgage company before making any decisions.

19. **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.

20. **Avoid overdraft protection:** Banks love to provide customers with overdraft protection on checking accounts. While such programs may be better than a bounced check, they come with a cost. In addition to double-digit interest rates,

banks now charge a flat fee of \$10 or more each time the overdraft protection covers a check.

## Utilities

21. **Replace incandescent bulbs with compact fluorescent light (CFLs) bulbs.** CFLs use 75% less energy and last 10 times longer. An energy star qualified CFL is designed to work for 8,000 hours, or more than 7 years with typical household use.

Over the life of a CFL bulb, you can expect to save \$30 in energy and bulb replacement costs as compare to an incandescent bulb. Multiply this by dozens of lights in your home, and the savings really adds up.

Note that CFLs contain trace amounts of mercury, which is extremely poisonous. If a CFL breaks, special care must be taken to clean up and dispose of the bulb. For this reason, it is recommended not to use CFL bulbs in places where there is a high risk of the blub breaking, like in a floor lamp of a child's bedroom (I speak from experience).

Here are some helpful resources about CFL bulbs:

- [Energy Star](#): The government's Energy Start website has a lot of useful information and buying guides for CFLs.
- [Amazon](#): You can find great prices on CFLs at Amazon, as well as buying guides and other useful information.
- [CFL Cleanup and Disposal](#) (pdf format): Energy Star has published a free paper on properly disposing of broken CFL bulbs.

22. **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. If you want to invest a little money a go high-tech, check out the [Vent-Miser 91667 Programmable Energy Saving Vent](#). Battery powered, the Vent-Miser works on a timer to open and close the vent.
23. **Check the insulation in your home.** Extra insulation can easily pay for itself in one or two years. Energy Star estimates that homeowners can reduce heating and cooling bills by properly insulating and sealing their homes. Here are some helpful links
- [Energy Star](#): Here you'll find comprehensive information on insulating your home, including recommended insulation levels and DIY guides.

- [Black & Decker Leak Detector](#): This thermal leak detector can find air leaks along doors, windows, molding, and even recessed lighting.

24. **Buy energy efficient appliances.** Look for the Energy Star on appliances and consider the annual energy cost before buying. The cost savings isn't huge, about \$75 a year according to Energy Star, but why not pocket the dough and protect the environment at the same time.

You can check out [Energy Star's Appliances page](#) for all the information you need.

25. **Use rechargeable batteries:** Rechargeable batteries cost a lot less than alkaline batteries, eliminate last minute runs to the store to buy batteries, and significantly reduce the metals we dump into landfills. While the initial purchase of rechargeable batteries, along with the charger, will cost more than disposable batteries, you'll recoup the cost in about a year and then start to save money.

Keep in mind that rechargeable batteries are not recommended for some uses, like smoke alarms. Here are some resources to check out:

- [Why do rechargeable batteries suck?](#) via TreeHugger (they don't, but read the article!)
- [Are Rechargeable Batteries Really Cost Effective](#) via The Simple Dollar
- [Eneloop battery charger and rechargeable batteries](#) (one of the best rechargeable batteries available)
- [Duracell 15-minute battery charger w/ 4 AA batteries](#)

26. **Programmable thermostats:** According to EnergyStar.gov, programmable thermostats can save on average \$180 a year. Beyond the savings, they offer tremendous convenience. You can set the thermostat to raise or lower the temperature a few minutes before you wake-up in the morning or get home from work in the evening.

And because programmable thermostats are reasonable priced, with most models costing less than \$100, it's an easy way to save money (and the environment) year after year.

Here are some useful links:

- [EnergyStar.gov: Programmable Thermostats Info](#):
- [Lux Products TX9000TS Touch Screen 7 Day Programmable Thermostat](#): This is one of my favorite programmable thermostats. It can be programmed up to 7 days, has an easy to read touch screen, and is

reasonably priced.

27. **Tankless water heaters:** Water heaters, and particularly electric water heaters, consume a ton of power. The reason hot water costs so much is because the units are designed to constantly keep a large reservoir of water hot. Like heating a pool, it's expensive.

Tankless water heaters work differently. Rather than keeping a large tank of water hot 24 hours a day, seven days a week, these units heat the water instantly on demand. As a result, they cost a lot less to use. In fact, the average tankless water heater saves a typical family of four \$175 a year, [according to Energy Star](#).

There are several other benefits of tankless water heaters:

- You never run out of hot water with a tankless unit.
- Tankless models last up to 20 years, according to Energy Star, much longer than a conventional water heater.
- The risk of tank leaks and water damage is eliminated.
- Tankless models are much smaller than conventional units (remember, no tank), so they can be a real space-saver.

There is a upfront cost, of course. [Tankless water heaters on Amazon](#) typically range from about \$500 to \$1,000 depending on the model. In addition, most will have to pay a contractor to install the unit. But the cost savings will eventually pay for the unit, not to mention the added convenience.

28. **Drink filtered water, not bottled:** Do you know what most water bottles are made of? I'll tell you in a moment. Bottled water is far more expensive and inconvenient than filtered water. Apart from changing filters about every three months, depending on what type of system you buy, filtered water is always available.

With bottled water, you have to cart it home from the store. And it always seems you're running out just when you need it most. And as for water bottles, they are a petroleum based product. That's right, the plastics are made from oil.

There are three types of water filters, pitcher filers, faucet filters, and under-counter filters. They all work well, although under-counter is my personal favorite and what we use. Here are some helpful links to water filter systems and additional information:

- [12 Reasons To Stop Drinking Bottled Water](#) (The Good Human)
- [List of faucet water filters](#) (Amazon)

- [List of pitcher water filters](#) (Amazon)
- [Under counter water filters](#) (Amazon )

29. **Consider tax breaks:** Your county or state may have an initiative that offers savings on certain energy-efficient appliances. Rebates may be available for large, expensive appliances that meet certain energy requirements. Check the [Database of State Incentives for Renewables and Efficiency](#) to learn more about options in your state. The database also includes [a federal incentives page](#).

Also keep in mind that federal legislation, including the stimulus packages, provides for significant tax credits for certain energy efficient improvements you make to your homes.

Here are links to help you find these tax-saving deals:

- [Tax Credits Can Save Money on Energy Efficient Home Improvements](#)
- [Energy Star: Federal Tax Credits for Energy Efficiency](#)

30. **Install a solar-powered water heater:** If you really want to take money saving to the edge, consider a solar-powered water heater. According to the U.S. Department of Energy, a solar-powered water heater can pay for itself in 1.5 years. There are several different types of solar-power units, and the proper selection depends in part on whether you live in an area that rarely reaches the freezing point.

Most systems come with or need a backup for cloudy days, but the economics make these systems a good option. In addition, the 2009 Economic Stimulus Package includes tax credits under certain circumstances.

Here are some useful links:

- [How Solar Water Heaters Work](#) (Department of Energy)
- [Estimating a Solar Water Heater System's Cost](#) (Department of Energy)
- [Solar Water Heaters](#) (Energy Star)

31. **Get an Energy-use Consultation:** In many communities, utilities companies provide this service for free, or for a nominal fee. Many local volunteer organizations also perform energy audits. They can test your home to identify your areas of greatest heating/cooling loss, analyze your past utilities bills, and, in some cases, estimate how long it would take you to recoup the cost of upgrades to your home or apartment.

If you'd rather perform your own audit, the Department of Energy has an [online audit tool](#) that takes you through the steps. Here are some additional links to useful information:

- [Energy Savers: Do-It-Yourself Home Energy Audits](#) (via DOE)
- [Energy Savers: Professional Home Energy Audits](#) (via DOE)
- [Home Energy Audits : ENERGY STAR](#) (via Energy Star)
- [Black & Decker Thermal Leak Detector](#) (via Dough Roller): This device costs less than \$50 and is great at detecting hard to find leaks along molding, windows, doors, and even recessed lighting.

32. **Install Extra Insulation:** The proper amount of insulation can save hundreds of dollars a year. And once installed, it will last virtually forever. Energy Star estimates that insulating and sealing leaks can reduce heating and cooling costs by 20%. Here are some useful resources, including guides on how much insulation you should have depending on where you live:

- [A Do-It-Yourself Guide to Sealing and Insulating with ENERGY STAR](#) (via Energy Star)
- [Methodology for Estimated Energy Savings from Cost-Effective Air Sealing and Insulating](#) (via Energy Star)
- [Rolled Insulation Calculator](#) (via Lowe's): Determines how much insulation you'll need.
- [ZIP-Code Insulation Program](#) (via DOE): Tells you the most economic insulation level for your new or existing house.
- [Insulation Calculator](#) (via Home Depot): Another calculator to determine how much insulation you'll need to buy.

33. **Seal Off Gaps:** Weather stripping, heat-safe tape, and caulk are all relatively inexpensive and easy to find. Use them to seal off leaks to the outside of your home. Two things to pay attention to in your quest to “mind the gaps”:

1) The Department of Energy estimates that only 10% of air loss in a typical house comes from windows, whereas 15% comes from ducts and 13% comes from plumbing leading outside or to other un-insulated areas;

2) Ducts especially are tricky creatures, and sealing or insulating them improperly can be hazardous. Make sure that you know what you're doing, or talk to someone who does, before you tamper with them.

- [How to Locate Air Leaks](#) (via Energy Star)

34. **Install Door Sweeps:** If you have several heating zones in your house, installing small, insulating door sweeps on the bottom of your doors can help keep those

zones from leaking into one another. Even if you don't have zones, installing door sweeps on your outside doors, and the doors closest to the outside, can cut down on air leakage. Sweeps are easy to install, and cost about \$5-\$10 dollars.

35. **Get a Programmable Thermostat and Use it:** Now that the above steps are complete, and you aren't leaking energy like a sieve, this step is the equivalent of having part of your paycheck automatically sent to your savings account. Set the thermostat a few degrees lower while you're away at work, and a few degrees lower yet for bedtime.

If you have multiple heat zones in your house, even better. Chances are some of those zones won't need to be heated up to livable temperatures 24-7. If you live in an area where central a/c is required, some of the same conditions apply. The house can probably be 85 degrees in the daytime while you're away at work.

Here are some links with more information on programmable thermostats, along with ways to get great deals on programmable thermostats online:

- [Programmable Thermostats — Proper Use Guidelines](#) (Energy Star)
- [Which Programmable Thermostat is Best for Me?](#) (Energy Star)
- [Low Cost Programmable Thermostats](#) (Amazon)

36. **Consider a Heated Mattress Pad:** If you live in an area with cold winters, you can probably turn your thermostat down even more during the night by using one of these. The electricity that it takes to heat your bed is miniscule compared to the cost of heating your entire house a few extra degrees at night.

37. **Use Power Smart Strips:** Even in sleep mode, your computer, DVD player, and other electronic devices use electricity--a lot of electricity. Called energy vampires, these gadgets quietly drain your bank account. By plugging them into smart power strips, these devices can be automatically powered down when they go into sleep mode.

- [Smart Strip LCG3](#): This surge protector detects when electronics go into power-save mode, and then cuts the electricity.

38. **Maintain/Clean Your Appliances and HVAC:** If your heating vents (or the vents on the underside of your baseboard heater) are caked in dust, they probably aren't running at maximum efficiency. Likewise, replace or clean the filter on your furnace and drain the sediment from your water heater as often as their user manuals say you should. Appliances last longer when they're well-maintained, and it will knock some money off your utilities as well.

- [Clean Your Furnace Filter](#) (Green Guide)

39. **Turn Down your Water Heater:** If your water heater is set at 140 degrees or above, chances are that you can get away with only setting it at 120. The only thing you might need 140-degree water for is your dishwasher. Experiment a bit and see if you can get clean dishes at lower temperatures.

If you have an electric water heater, consider installing a water heater timer. According to the Department of Energy, a timer will pay for itself in about one year.

- [Energy Savers: Install a Timer and Use Off-Peak Power for Electric Water Heaters](#) (DOE)
- [Energy Savers: Lower Water Heating Temperature for Energy Savings](#) (DOE)

40. **Make Your Water Heater More Efficient:** If it's an old heater, chances are it's not as well-insulated as it could be. (Though be sure to first check the owner's manual to see if it's safe to add an insulating cover to your water heater.) Most hardware stores sell insulating sleeves for water heaters for around \$20-\$30. Likewise, make sure the pipes leading from your heater to the wall are insulated. If they're not, simple pipe insulation, again available at most hardware stores, should do the trick.

- [Energy Savers: Insulate Your Water Heater Tank for Energy Savings](#) (DOE)
- [Energy Savers: Insulate Hot Water Pipes for Energy Savings](#) (DOE)

41. **Buy Energy Star Appliances:** When Buying New Appliances, pay attention to their energy ratings: An Energy Star logo is put on those appliances that meet federal standards for energy efficiency. Large appliances such as refrigerators, boilers, water heaters, dish washers etc. have yellow Energy Guide tags on them that tell you how energy efficient an appliance is compared to other models.

An energy star appliance typically uses 10% to 50% less energy and water than other models. Here is more information on energy star, including information on qualified appliances:

- [Energy Star Appliances](#) (Energy Star)

## Insurance

42. **Pay your insurance annually or semi-annually.** Insurance companies charge you more if you pay monthly or quarterly, instead of semi-annually or annually. Pay your life insurance once a year and your auto insurance twice a year, and you'll save money.

**Bonus Tip:** If you find your insurance and other periodic bills catching you by

surprise and blowing your budget, set up a Freedom Fund. Simply add up all your periodic bills (e.g., insurance, gifts, vacations, property tax), divide by 12, and save that amount each month. If it keeps you from spending the money, put it in a separate online savings account where it will earn some interest and is easy to access when you need it.

43. **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 a \$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.

Farmer's Insurance and Progressive have an auto insurance deductible calculator that suggests the deductible level based on your financial situation. They are very easy to use, but remember that the results are just a suggestion. Here they are:

- [Farmer's Insurance Deductible Calculator](#)
- [Progressive Deductible Calculator](#)

If you'd like to see how much this would save, there are several online, no obligation websites that will give you free quotes on insurance. These sites will compare prices based on the size of your deductible. Here they are:

- [Auto insurance](#) (via InsureMe)
- [Homeowner's insurance](#) (via InsureMe)
- [Health Insurance](#) (via eHealthInsurance)

44. **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. Call your insurance agent to find out how a claim will impact your premiums before filing the claim.

And even if your premiums don't go up, your claim likely will be entered into one of two national databases (CLUE and A-Plus), and could result in denials or increased premiums down the road.

**Resources:**

- [Claims that boost your insurance rates](#) (via BankRate.com)

45. **Pass on extended warranties.** A \$49 two-year warranty extension on a \$300 product is just not worth it. Warranties are insurance, and we rarely need to

insure such a small amount. As a result, I never insure electronics or other gadgets. A loss would be painful, but not unbearable.

46. **Buy term life insurance.** Life insurance companies have long attempted to bundle life insurance with other investment products. They market these products based on generous assumptions that show large cash values many years down the road. Just say no.

Term life insurance is by far the best deal. If you want to invest, then sock away the difference you'd pay on more expensive insurance.

**Resources:**

- [Life insurance quotes](#) (via InsureMe)
- [Life insurance needs calculator](#) (via DinkyTown)
- [Scared To Death Of Life Insurance](#) (via BusinessWeek)
- [How Much Life Insurance do you Need](#) (via CashMoneyLife.com)

47. **Use flexible spending accounts.** Flexible Spending Arrangements (FSAs), or more commonly referred to as flexible spending accounts, allow you to set aside money out of your paycheck on a pre-tax basis to pay for certain expenses such as medical, dental and child care costs. If you're not taking advantage of these accounts, you're wasting money. These programs are run through your employer, and are easy to use.

In 2009, an employee can set aside up to \$3,500 in a health care flexible spending account. At a 25% state and federal tax bracket, this would save a family \$875. Of course, you must use all the money set aside by March 31 of the following year, or you lose it. So give some thought before making your yearly election.

**Resources:**

- [Flexible spending account](#) (via Wikipedia)
- [Making the Most of Flexible Spending Accounts](#) (via NYTimes.com)
- [Flexible Spending Account Claims Strategies for Procrastinators](#) (via MoneySmartLife.com)

**Bonus Tip:** Many FSA plans will send you a Visa card to use for eligible expenses. While these cards make submitting claims extremely convenient, consider using a cash back credit card instead. You'll have to submit the claim separately, but you'll pocket the cash back.

48. **Cancel the health club membership.** 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.

Here are some articles with good information to get you started on a home gym:

- [Outfit A Complete Home Gym For Less Than The Cost Of A Year At The Gym](#) (via Amateur Asset Allocator)
- [Build a Home Gym for Less than \\$200](#) (via Frugal Dad)

49. **Get insurance quotes every year:** There is absolutely nothing special about insurance. It is a regulated industry, and all we care is that it pays us when it should without a lot of grief. For that reason, price is the key component in the insurance we choose.

So each year, compare insurance quotes for auto, life, home, and health (if you buy an individual policy). It's easy to do on the internet:

- [Health](#)
- [Auto](#)
- [Life](#)
- [Homeowner's](#)

## Investing

50. **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.

- [Making the Most of Morningstar: Determining the Cost of Your Mutual Funds](#) (Dough Roller)
- [The Impact of Costs on Mutual Fund Returns](#) (via MoneyNing)
- [Morningstar's Portfolio Manager: How to track your stock and mutual fund investments](#) (via Dough Roller)

51. **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.

52. **Use discount online brokers:** If you purchase mutual funds, ETFs, or

individual stocks, don't use a full service broker. With discount brokers, you can get trades for just a few dollars. Here are the top online brokers to consider:

- [Zecco™ Trading](#): Best known for free trades, Zecco offers up to 10 free trades per month if you make at least 25 trades or have at least \$25,000 in your account. Otherwise, trades are just \$4.95 each.
- [Zecco Review: Free Online Stock Trading, Discount Options Trading, & Discount Stock Brokerage](#) (via Dough Roller)
- [Trade King](#): This online broker offers some of the lowest cost trades in the industry at just \$4.95.
- [ShareBuilder](#): This option is great if you want to make monthly investments as part of a dollar-cost averaging approach to investing. You can set up automatic monthly trades at just \$4 each.

53. **Get the Best CD and Savings Rates:** For your emergency fund or other savings, make sure you are getting the best deals on CDs, and savings accounts. These FDIC insured savings options generally do not pay high interest rates, but every dollar counts.

Keep in mind that the best interest likely doesn't come from your current bank. Generally, online banks pay the highest rates, and you can check out a regularly updated list of CD rates and high yield savings accounts with the links below.

- [Best CD Rates](#)
- [High Yield Savings Accounts](#)

## Personal Finance

54. **Make a budget (and stick to it):** Study after study shows that a budget helps people spend money more wisely. There are many ways to budget. For example, you don't have to track every dime you spend, if you don't want to. Here are some of the most widely used budgeting methods:

**Pay yourself first:** Simply set aside your savings first from each paycheck, and spend the rest. As long as you don't spend more than you have, you know you are living beneath your means.

**The 60% Budget:** With this budget, you divided your gross income into two buckets, the 60% bucket and the 40% bucket. With 40%, you save 10% for retirement, 10% for long-term savings, 10% for short-term savings (think emergency fund), and 10% for fun money. The 60% bucket is for everything, including taxes.

The 60% budget is a good starting point, particularly if you are just starting to

managee and track your money. But keep in mind that it's just a starting point, and your financial picture may require different allocations.

**The Mini Budget:** This is my name for a budget that tracks on a select few categories of expenses. For most of us, we don't need to track every dime we spend, or even every category of expense. Just track those categories of expenses where you tend to over spend.

Here are some useful links to help you budget better:

- [Online Budget Tools](#) (Dough Roller)
- [You Need a Budget](#): A paid budget software program that helps you keep track of how you spend your money.
- [Budgeting for Non-Budgeters: The 60% Solution](#) (Get Rick Slowly)
- [Envelope Budget System](#) (Frugal Dad)
- [Budgeting For Dummies Part 1: Creating a Budget](#) (Paid Twice)

55. **Automate bill payments online:** This tip is as much about convenience as it is saving money. But automating your bill payments has several advantages. First, you're a lot less likely to accidentally miss a payment and end up with a late fee and possible hit to your credit score. Second, you don't pay for postage or checks. Not a big expense, but why not keep the money?

And if you use a [cash back credit card](#), you can pay a lot of the bills with the card, saving anywhere from 1% to 5%.

56. **Take advantage of 0% credit cards:** While 0% APR balance transfer and purchase deals are harder and harder to find, they are out there if you know where to look. Currently, the top pick is the Citi Premium Select MasterCard because it offers up to 12 months 0 APR on balance transfers. Here are links with details and other information on no interest cards:

- [0% Balance Transfer Offers](#) (via Dough Roller)
- [Best Balance Transfer Offer Available](#) (via Dough Roller)

57. **Avoid overdraft protection:** Banks offer overdraft protection, often without you even asking for it. What they don't tell you, however, is that you will be charged a fee, in addition to interest, every time you use the overdraft protection. The fee typically ranges from \$10 to \$20, and can add up quickly if several checks and debit card transactions are processed with insufficient funds in your account.

58. **Avoid ATM charges:** While individually not a lot of money, they can easily add up. A little planning can usually avoid these fees.

## Save Money on Commuting and Transportation

59. **Bike to work:** Biking to work, even one or two days a week, can save a lot of money in gas, insurance, parking, and maintenance. On top of that, it's great exercise. The key is to use the right equipment and to pick a safe route. Here are some great resources to help you along the way:
- [Guide To Commuter Bikes: Bicycle Commuting Saves Money and The Environment](#) (via The Digerati Life)
  - [Cost of Commuting Calculator](#)
  - [Good deals on bicycles on eBay](#) (via Energysavinggadgets.net)
  - [Paul Dorn's Bike Commuting Tips](#)—Great resource for commuter biking tips.
  - [Bikely](#) is a terrific resource for finding biking routes to work.
60. **Telecommute:** For many, it's the commute to and from work that burns the most gas. Telecommuting even one day a week will reduce these costs 20%, will reduce wear and tear on your car, and save lots of time, too. And telecommuting is a great way to start what I like to call [slow motion retirement](#).
- [Arguing in Favor of Telecommuting: 5 Tips to Convince the Boss](#) (via Life Hack)
  - [20 Essential Tips for Telecommuting Success](#) (via Freelance Switch)
61. **Work four 10s or nine 9s:** If your boss isn't too keen on telecommuting, maybe he or she will allow you to work four 10-hour days and take every Friday off, or nine 9-hour days and take every other Friday off.
62. **RideShare:** Join a group of friends or neighbors to carpool to work. This can substantially cut down on gas consumption. And if you live in an area that uses High Occupancy Vehicles (HOV) lanes, it can also get you to work faster.
- [eRideShare](#) is a good resource for finding RideShare programs throughout the country.
63. **Buy fuel efficient cars:** We all know that a hybrid or other fuel efficient car will save us money on gas. If you are looking for resources to help choose the best gas-sipping car, here are some resources to help you with your decision:
- [Fuel Economy](#) is a government run website with tons of information on

fuel efficient cars, and ways to save money on gas.

- [Fuel Economy Leaders: 2009 Model Year](#) (via U.S. EPA)

64. **Buy an electric or gas powered scooter:** These scooters are commonplace in many parts of the world, and their popularity is growing in the U.S. A Vespa, for example, gets up to 72 miles per gallon and has a top speed of 59 mph. And you can often find free parking with a scooter.

Here are some resources to help you research scooters:

- [Which Scooter Should I Buy?](#)
- [Scooter Reviews](#)

65. **Consider fuel efficient tires:** Some tires are designed to increase fuel efficiency by decreasing the rolling resistance of the tire. Of course, there are other considerations when buying tires, including traction and handling, but the tires you put on your car can have a significant impact on your fuel economy. The Michelin Energy LX4 is an example of a fuel efficient tire.

Here some information to help you select fuel efficient tires:

- [Low-rolling resistance tires](#) (via Wikipedia)
- [Low rolling resistance tires](#) (via Department of Energy)
- [Gas-saving tires roll up in popularity](#) (via USA Today)
- [Fuel efficient tire regulations](#) (via Consumer Reports)

66. **Find the lowest gas prices:** There are plenty of online tools to help you find the lowest gas prices available where you live and work. Here are my favorites:

- **[Gas Price Watch](#):** GPW does not have the slickest user interface, but it does seem to find the lowest prices on gas, which is what we're looking for.
- **[Gas Prices on Mapquest](#):** I'm a fan of mapquest to begin with, which may be why I like this tool. Note that it gets different results than GPW, so they are both worth checking out.
- **[Gas Price Widget](#):** This is a great little widget that can be downloaded to your desktop or uploaded to a webpage. And you can always bookmark this post and come back to use the widget anytime.
- **[GasNearU](#):** Compare local gas prices to find the lowest gas prices and save on gas.
- **[Gas Buddy](#):** GasBuddy can help you find cheap gas prices in your city.

In total, Gas Buddy has 185 websites to help you find low gasoline prices

67. **Keep your car well maintained:** Treat your car properly, and it will return the favor with high gas mileage and longer life. Here are a collection of tips to help keep your car running smoothly and efficiently:
  - **Unload:** Remove unnecessary weight from your car (no, this doesn't include your spouse). Lighten the load by 100 lbs. can improve your gas mileage by 2%.
  - **Avoid using the roof-rack:** Items on top of your car, in addition to weighing you down, increases wind resistance that lowers your gas mileage.
  - **Use air conditioning on highway, not in the city:** If it's hot outside, using the air conditioner on the highway improves gas mileage over rolling down the windows because of the air resistance. But in stop and go traffic, it's best to let mother nature cool you down.
  - **Remove snow tires:** Deep tread and big tires consume more fuel. So when winter is over, remove the snow tires for better gas mileage.
  - **Replace a dirty air filter:** According to the Federal Trade Commission, replacing a clogged air filter can increase gas mileage up to 10%.
  - **Get regular oil changes:** Clean oil in your car's engine improves gas mileage by reducing friction. You should also look for oil that says "Energy Conserving" on the performance symbol of the American Petroleum Institute, which contains friction-reducing additives that can improve fuel economy. Make sure you use the proper grade of motor oil, which can save you 1-2% at the pump.
  - **Keep tires properly inflated:** Properly inflated tires can increase your miles per gallon by up to 3%.
  - **Rotate tires and alignment:** Rotating the tires for even wear will improve your car's performance and gas mileage, as will keeping the car properly aligned.
68. **Use Gas Rebate Credit Cards:** There are some credit cards that can save you up to 5% on gas and car maintenance. You can find a regularly updated list of gas credit cards by [clicking here](#).
69. **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.

70. **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.

## Save Money Shopping

71. **Print out grocery coupons online:** There are several online services that enable you to print out coupons for the grocery store. It's a great way to plan your shopping, and you'll likely find deals you'd otherwise miss. Two of the more prominent sites are:
- [smartsource.com](http://smartsource.com)
  - [coupons.com](http://coupons.com).
72. **Buy generic over-the-counter medicines.** They are exactly the same as their branded counterparts and cost less. If you have insurance, the co-pay is usually less for generic drugs than their branded counterparts.
73. **Consider Together Rx Access:** If you don't have prescription drug coverage and aren't eligible for coverage through Medicare or other state or federal programs, you may be able to buy branded and generic drugs at a significant savings through [Together Rx Access](#).
74. **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.
75. **Use open source software when possible:** There is now plenty of free open source software for everything from word processing to excel, powerpoint to graphics programs. To get started, check out these resources:
- [GIMP](#) (a free alternative to Photoshop)
  - [OpenOffice.org](#) (a free alternative to Microsoft Office)
  - [Google Docs](#) (another free alternative to Microsoft Office that saves your files online)
  - [Amazon's 25 Software Bestsellers - And Their Free Equivalents](#) (via The Simple Dollar)
76. **Use promotion codes:** For many online products and services, you can find promotion codes that offer significant discounts, free shipping and other savings. [Current Codes](#) is just one of several websites that tracks current promo codes, and you can always use Google to find available codes for the specific product or service you intend to purchase.
77. **Get Stuff for Free:** At [Freecycle](#), everything is completely free, and advertising garage sales or requesting money is off limits. You do porch pick-

up as well but if you're uncomfortable with someone knowing where you live you can request something else.

Freecycle is also a great way to get rid of stuff you no longer need.

78. **Get Stuff for Free #2:** There is also a FREE category on [craigslist.com](http://craigslist.com) under the For Sale section where you can basically do the same thing.

79. **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.

80. **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](#).

**Tip:** You can get a coupon code for a free rental at Red Box by [clicking here](#).

**Tip:** If you don't have Red Box where you live, or want DVDs delivered to your home, [Netflix](#) is also a great, low cost and convenient alternative.

81. **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.

82. **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.

**Tip:** Amazon offers some great deals on [personal finance magazines](#).

83. **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.

One of the great benefits of shopping online is avoiding the car dealership. You won't waste your time while the salesperson shuttles back and forth to the "manager" to negotiate a deal. And you won't have to sit through countless presentations for under-body spray, extended warranties, and other pointless options.

84. **Buy your car on eBay:** Another money-saving option when it comes to buying a car is [eBay Motors](#). The site has thousands of cars to choose from,

many sold at discounts by dealers.

85. **Request a discount on trash service.** This may seem like an odd tip, but there is a story behind this one. About every two months, our trash service notified us of an increase in their fee. Usually, the fee was justified by the increased cost of gas. But when gas prices came down, the trash service didn't lower its price.
- Finally, tired of being nicked and dined, I called up and asked for a reduction in cost. I had compared prices, and learned that other trash collection services offered a lower rate. The result was a quick reduction of \$10 a month. Not a fortune, but it took all of about 10 minutes, and it will save me \$120 a year for the exact same service.
86. **Swap books, don't buy them:** You can swap books at [paperbackswap.com](http://paperbackswap.com).
87. **Stop junk mail:** Junk mail is annoying, uses unnecessary natural resources, and floods our homes with tempting advertisements we just don't need. Use [this link](#) for a step-by-step guide on how to reduce your junk mail.
88. **Use Price Protectr:** [Price Protectr](#) is a free tool that enables you to track the price of just about anything you can buy online. If Price Protectr finds the item for less, it sends you an email. It's a great tool to help you find the best deals on just about anything.
89. **Compare airfare online:** There are some really easy to use online websites to help you get the best deals on airfare. Here are two of them to check out:
- [Farecompare.com](#) is an independent airfare shopping site with the all the tools necessary to help consumers find the best deals available quickly and easily - and find them first.
  - [AirFareWatchDog.com](#): checks seat availability and lists available promo codes, among other things.
90. **Quit smoking:** While some may argue this isn't exactly "painless," stop smoking and you'll save a bundle.
91. **Take advantage of customer rewards programs:** Most retailers today offer various free rewards programs. For those stores where you frequently shop, take advantage of these programs.

## Use Technology (but only when it really helps)

You may have noticed a theme through all of the money saving tips listed so far. Most of them involve technology. Whether it's a website or blog that offers great information and how-tos, a tool that helps you find cheap gas, or a site that offers

streaming cable TV, technology can save you money.

The key is to find and use the technology that really helps, rather than technology that just may seem cool. We want hard, cold cash to stay in our pockets, not shiny new technology that we stop using after just a short while.

With that, here are some tech tools (most are free) that can really help manage our money:

92. **Firefox extensions:** Firefox is a free Internet browser that has many money management and money saving tools that can be added to it. For example, one add-on called Price Protectr helps you find the lowest available price for just about anything you can buy on line. These tools, known as add-ons or extensions, are available for free. Here are some lists of really useful add-ons:
  - [100 Money-Saving Firefox Add-Ons](#)
  - [Top 10 FireFox Addons - Enhance your Shopping Experience](#)
93. **iPhone Applications:** If you have an iPhone or iTouch, you can find both free and paid applications to help manage your money. Here are some lists of the top available iPhone apps:
  - [10 iPhone Finance Apps That Work](#) (Mint)
  - [10 Free iPhone Apps to Help You Make the Most of Your Money](#) (Prime Time Money)
  - [iPhone Apps for Personal Finance and Money](#) (MoneyNing)
  - [10 iPhone Applications That Will Help You With Your Finances. | My Two Dollars](#) (My Two Dollars)
94. **Home Value Websites:** There are several websites that estimate the value of homes. These sites are feature rich, often including sales data, comparables, and market trends. Here are some of the top sites:
  - [Zillow](#) is the behemoth of free home value websites and scores a 10 on both the fun factor and name recognition.
  - [Real Estate ABC](#) is a great alternative to Zillow and provides more accurate home values, in my experience. One cool feature it offers is a list of potentially comparable homes that you can select from to be included in the valuation. The idea is that you know best which homes in your neighborhood are true comparables to your home, and Real Estate ABC gives you the option to select those homes and exclude the others.

- [CyberHomes](#) is a no nonsense home valuation tool. For the homes I've searched, it provided reasonably accurate values and provides much of the same demographic data that the other websites offer.
  - [10 Fun and Free Websites to Lookup the Value of Your Home \(and your neighbor's home\)](#) (Dough Roller)
95. **Money Management Tools:** There are a number of free and paid software tools to help you budget and manage your money. These tools include sites where your data is kept by the money management website and software you download and keep the data on your hard drive. Here are some of the more popular solutions.
- [Mint](#): is quickly becoming one of my favorite online tools. If you've not heard of it, Mint is a free online money management tool. Once you sign up, Mint allows you to link your checking, savings and credit card accounts to your Mint account. Once linked, all of your transactions are automatically incorporated into your Mint account. To do this, you do have to provide Mint with the username and password you use to access your various accounts. This has been a cause of concern for some, although it's not stopped me from using Mint. Mint uses Yodlee to manage the security of this information, which is the same company used by Fidelity and Bank of America.
  - [You Need a Budget](#) is a low cost program designed specifically for creating and tracking budgets. It has an easy to use interface and has received high praise. It's not free like Mint and other online alternatives, but the software resides on your computer.
  - [10 Online Budget Tools](#) (Dough Roller)
96. **Financial Calculators:** There are countless financial calculators available online to help you make just about every imaginable financial decision you'll ever confront. Here are some resources to help you find the most useful calculators available:
- [11 Online Retirement Calculators](#) (Dough Roller)
  - [Gas Mileage Calculator](#) (Squawkfox)
  - [APR to APY Conversion Tool](#) (Bargaineering)
  - [Retirement Planning: How does your net worth rank?](#) (CNN Money)
  - [Mortgage Calculator](#)
  - [Roth IRA Calculator](#)

97. **eBates:** This site has products from over 1,000 stores, and will pay you cash back when you purchase products through their site.
98. **CouponCabin.com** monitors discounts for more than 1,200 online stores, sorts through 3,000 weekly e-mails and updates its directory three times a day so members can take advantage of online savings.
99. **Government Websites:** The U.S. government offers a wealth of money saving tips and personal finance guidance on a variety of websites. From buying a home to credit reports, from help finding a job to investing, the information these government sites provides is invaluable. To see a comprehensive list of government sites, check out [70 Government Websites About Money You Should Bookmark NOW!](#) (Dough Roller)