



SAVING SECRETS

Every Dollar Counts!

Digital E-Book

The Dollar Detectives Society



Saving Secrets – Every Dollar Counts eBook

This eBook is about building your financial future.

Whether it's about attaining your personal goals, your family's future needs, finding money for savings or simply getting the things you want— it all starts with earning and savings. Saving does not only mean getting discounts on your purchases but putting your money away and making your money work for you. By finding ways to lower your everyday costs, you will build habits that can change your life, your household and the future.

Objectives of This eBook

We want to provide:

- A deeper understanding of the “Pay Yourself First” mantra.
- Some easy and painless strategies to attain your personal financial goals.
- Information on basic principles: budgets, saving accounts and spending habits.
- Specific and practical ideas to reduce your everyday costs.
- Knowledge on how your spending habits can have a real impact on the future.

Pay Yourself Mantra and Time Management

Pay Yourself First – Our Definition

Taking time for yourself and finding the money to pay for your time.

Another Definition of “Pay Yourself First”

“Pay yourself first” refers to the idea that you should always put some of your money aside for savings before paying anybody else. - Dave Manuel

Definition of Effective Time Management

“Managing your time so you waste less time on doing the things you have to do so you have more time to do the things you want to do.”- Susan Ward

Benefits of Managing Your Time

Once you master your personal time you will feel:

- more organized
- efficient
- energized
- and happier.



A Strategy on How You Can Prioritize Your Time

- Have fun (travel, fitness, scrapbook), 25%
- Give back (sense of purpose), 25%
- Be productive (work, school, family), 50%

Benefits of Paying Yourself First

- To have fun (self-care, travel)
- To build an emergency fund
- To attain your dreams (car, home, wedding, education)
- To be financially safe when it counts

Strategies for Paying Yourself First

- Make and stick to a savings plan (budget)
- Make your money work for you (interest)
- Make it automatic (on pay day, set times)



Budget – an estimate of how much money you'll make and spend.

Interest – money earned for deposits in a savings account.

Automatic – schedule a recurring deposit into a savings account.



Where Can You Find the Money to Pay Yourself First?

We will explore some ways to reduce costs so you can have the funds to pay yourself first. Here are ten easy saving secrets you can adopt today!

Ten Easy Saving Secrets

- Saving on Entertainment
- Saving on Automotive Costs
- Saving on Food Shopping
- Saving on Family Expenses
- Saving on Household Utilities
- Saving on Pets
- Saving on Banking
- Saving on Major Purchases
- Saving on Family Vacations
- Saving on Miscellaneous Items



Saving Secret #1 – Entertainment

- Beware and lay the law down with free-spending friends.
- Organize an international potluck instead of restaurants.
- Use the local library to rent books or movies for free (some provinces have free cards).
- Consider alternatives for gym memberships (exercise at home, at local parks, drop-in classes).



Saving Secret #2 – Automotive

- Consolidate your trips, consider other transportation (walking, biking, public transit).
- Consider raising deductibles, lower premiums
- Reevaluate and research collision coverage on older vehicles
- Keep an eye on tire pressure and air filter, manufacturers' requirements (can save \$300-\$500 per year).



Saving Secret #3 – Groceries

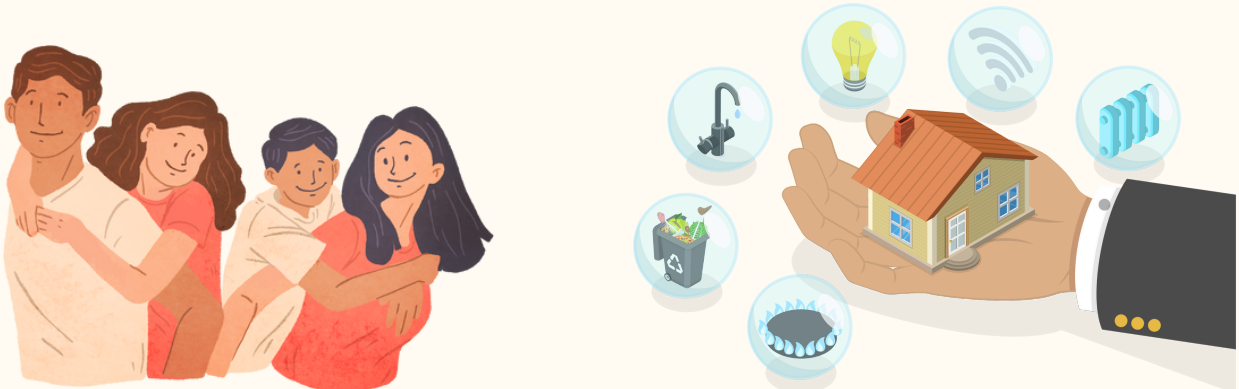
- Brown-bag lunches for school and work
- Buy a faucet filter and some fun reusable bottles instead of bottled water.
- Cheaper beverages at coffeehouse, make your own coffee in the morning.
- Enter contests and take surveys to get free coupons and credits.
- Buy generic drugs, baby formula and groceries (no name alternatives).
- Plan meals for week based on sale items.

Saving Secret #4 - Family Expenses

- Buy off-season (October for school clothes, after-season for holiday decorations).
- Consider generic medications vs. branded ones. Can be 70% less.
- Pay attention to pharmacy dispensing fees, which can vary per drug.
- Gift of service or experiences for special occasions and holidays.
- Comparison shop for home and auto insurance,
- Increase deductibles on insurance to \$1000. Can see some savings.

Saving Secret #5 - Utilities

- Turn off computer and power strips when not in use.
- Unplug unused appliances (toaster, kettle).
- Stop paying for premium cable, and consider alternatives like online streaming.
- Make sure your home is well insulated, and perform energy audit.
- Tip: insulate exterior outlets and switch plates with inexpensive foam sealing gasket.



Saving Secret #6 - Pet Care



- Accessorize for less, shop online via websites like Etsy.
- Check out the pet departments at Costco or Wal-Mart.
- Make your own rather than buying expensive toys.
- Opt for homemade playthings. Online tutorials.
- Buy medicines like antibiotics at pharmacies instead of at the vet. Vet medication costs not regulated.
- Examine and discuss vaccine schedule (are yearly vaccines necessary)?

Saving Secret #7 – Banking

- Take advantage of no fee banking. ING DIRECT Canada finds more than half of Canadians (55%) have a fee-based chequing account and on average, they dole out \$185 per year in fees for these accounts.
- Examine management fees on mutual funds and investments (less than 0.50% per year. is ideal)
- Improve credit score, order credit report for free from bureaus.
- Look into the Canada Education Savings Grant to support your child's education. No matter what your family income is, CESG pays an amount of 20% of annual contributions you make to all eligible RESPs for a qualifying beneficiary to a maximum.
- Explore a registered Disability Savings Plan (RDSP) and Registered Education Savings Plan (RESP). Both are effective vehicles for long-term savings.



Saving Secret #8 - Major Purchases

- Establish a one-month grace period for major purchases, write down your want instead of buying it right away.
- Purchase Energy Star-rated appliances to save on day-to-day electrical bills.
- New cars depreciate 25% to 40% in the first two years, buy used.
- Never admit you're getting married. Instead, request quotes from potential vendors for your "family function" via email.
- Buy the worst house in the best neighborhood. Location, location, location...



Savings Secret #9 - Family Vacations

- Think sharecation, rent villa or house through online marketplaces
- Give kids their own money to spend. Once they spend it, that's it!
- Think apps, not physical guidebooks. Apps are more up-to-date.
- Meet the locals.
- Eat breakfast at home.
- Take public transportation where possible.
- Pack comfort foods, order groceries to hotel ie) Instacart
- Pack own drinks, snacks for outings, collapsible cooler
- Departing from a U.S. city can be cheaper for international travel.
- Pack carry-on bags only, save baggage fees. Buy a suitcase weight scale to limit surprises.

Savings Secret #10 – Miscellaneous

- Go prepaid with cell, can be a cheaper option.
- Shop online, use promo codes, and compare prices.
- Get a cash-back card, put monthly bills on credit, and pay off the entire amount monthly.
- Get healthy, and save on life insurance and individual health plans.
- Get your finances organized, late fees, overdraft charges can add up.
- Use social media for retail deals, Twitter and Instagram.
- Explore tax deductions if you have a home office.

Final Thoughts

Creating a saving plan and adjusting the way you make purchases doesn't have to be painful. With implementing some of the above strategies there is a possible savings of \$164.50 per month or \$1974 per year. Remember any money saved can be used to pay yourself!



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Contact Information

Thank you for reading! We are always here to help.
If you have questions, contact us.

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