

Budget Tip # 5

Trim your spending

1. **Be Prudent**

Shop around and get the best deals and look at cost comparison websites and try to get the best price.

2. **Easy wins**

Buying lunch every day is costly, so make your lunch 2 or 3 days a week, this could save you €15 a week which is nearly €800 a year!



3. **Needs versus Wants**

Cut back on some of your luxury items, such as buying coffee, magazines or eating out. But don't be too hard on yourself, or it will be impossible to stick to your plan. A good idea is to cut back on a different luxury each month. That way, you won't miss it for too long, but you'll be consistently saving money.

4. **Cash versus Credit Card**

Leave your credit card at home, unless you know that you specifically need it for something. It will make you consider whether you really need to make that purchase. We normally spend more for the item if we are paying by credit card as opposed to handing over our hard earned cash!

5. **Borrowing**

There are times in our lives when we run short of funds. If you have to take out a loan, be sure you only borrow what you can comfortably afford to repay. You should match the repayment term to the purpose of the loan i.e. don't make the mistake of paying off Christmas over a number of years. Best advice is to stay away from credit cards and not to use Money-Lenders.