

## **Managing Money Wisely** -> *Tips to save money so that you can give more generously and plan wisely for the future.*

### **The House you live in...**

- 1/ Research energy efficiencies -> whether on a new build or retrofit. Make sure there is a sufficient payback for initial upfront costs.
- 2/ Run you heating at 20 degrees or below (wear jumpers).
- 3/ Run your cooling at 25 degrees or above (wear shorts).
- 4/ Live in the space you need and close off unused areas of the house to avoid having to heat, light and cool them.
- 5/ Re-negotiate contracts with insurance, utility and telecommunication companies.

### **The Car you drive...**

- 1/ Buy the smallest possible car your family can fit into will mean costs such as insurance, fuel, tyres and repairs are all likely to be much cheaper.
- 2/ Buy cars with a good fuel efficient rating to save on fuel costs.
- 3/ Buy a car at four years old and sell at eight. It's the period time where the percentage depreciation is the lowest while reliability is still high.
- 4/ Alternatively to point 3 above - if you find your eight year old car to be solid and reliable, then drive it for as long as you can. The cheapest car to run is usually the car you own.
- 5/ Walk or ride bikes as much as possible to do school drop offs and other small trips.
- 6/ Buy petrol mid week when it is usually cheaper as opposed to weekends.

### **Other Living expenses...**

- 1/ Renegotiate your Bank Loan to get a better rate and or lower fees.
- 2/ Choose low fee options for your Superannuation.
- 3/ Buy clothes out of season and on special or even second hand from op-shops.
- 4/ Buy quality clothing and products that last. It may cost you more upfront but you'll save money in the long run.
- 5/ Buy kid's toys second hand from the op-shop or e-bay.
- 6/ Turn appliances off at the wall, especially when you go away on holidays.
- 7/ Wash clothes in cold water.