

Reducing Expenses to Achieve Your Goals

Achieving your financial goals sometimes requires you to make adjustments to your family budget. Quite often, making changes to the expense side of the budget can generate the biggest results in the shortest period of time. Remember, it's not how much you earn in your lifetime, but how much you spend that can keep you from achieving your goals.

If you have a financial goal in your life, take a look at your spending as a way to save the money to achieve that goal. The exercise below can help.

Can Your Family:	Yes	No
Reduce grocery expenses		
Cut down on meals out		
Cut back on cable or telephone services		
Perform regular home maintenance		
Find less expensive housing		
Do your own repair jobs		
Eliminate hired help inside the home		
Use utilities and household supplies more carefully		
Avoid buying new home furnishings unless needed		
Consider used furniture		
Select easy-care household fabrics and appliances		
Spend less for clothing and personal care		
Cut down on trips to beauty shop or barber shop		
Purchase a more economical car		
Cut down on vacation travel		
Use public transportation		
Cut down on expensive hobbies or activities		
Take advantage of free activities		
Make use of the public library instead of subscriptions and purchased books		
Use public recreational facilities		
Reduce contributions or make them proportionate to income		
Give fewer gifts or spend less on gifts		
Cut back on face value of life insurance to lower your monthly premium		
Adjust tax withholdings to get more out of each paycheck		
List some of your own ideas for cutting expenses		