

## Checklist: Spending Money Wisely

Spending money is easy. Spending money wisely is another matter altogether. Regardless of where you're shopping and how you pay for your purchases, always remember to:

### Shop around

A "sale" price isn't always the "best" price. Some merchants may offer a sale price on the item you want for a limited time; other merchants may offer items at a discount everyday. Other merchants may offer a deep discount on one item, but only if you agree to spend a minimum that is several hundred dollars more.

### Go online

Check out websites that compare prices. If you decide to buy from an online merchant, keep shipping costs and delivery time in mind.

### Look for price matching policies

Some merchants will match, or even beat, a competitor's prices.

### Clip coupons

Coupons are useful when they save you money on what you're already planning to buy. You can find some coupons in the Sunday paper or often, at coupon exchanges at your local library. Or, you can download others—full coupons or simply codes—from manufacturer and retailer sites online. If you are shopping online, you simply enter the code at checkout.

### Use debit and credit cards sparingly

To minimize interest and other charges, try to limit credit card purchases to an amount you can pay in full at the end of the month. If you use a debit card, don't rely on an overdraft feature to spend money you don't have. When you leave your house, carry only the card you may need to use rather than all your cards "just in case."

### Keep track of your spending

Incidental and impulse purchases add up. Jotting down what you spend after every purchase helps keep you mindful of your limits. At least once a month, use credit card, checking and other records to review what you've bought. Then ask yourself if it makes sense to reallocate some of this spending to an emergency savings account.

Source: FTC.gov