



# EdFed

Federal Lender Code 834241

America's Top Student Loan Consolidator

175 South Lake Ave, Suite 200, Pasadena, California 91101

Tel: (800) 821.5659

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[www.Edfed.com](http://www.Edfed.com)

## Save on Food and Household Items, Part 1

You can certainly add to your cash savings by eliminating wasteful spending or cutting back on things that only serve to take dollars out of your pocket.

Don't overindulge. How many days do you stop for coffee and donuts before you go to work? Many people spend about \$5 a day on these items. Do you realize that five dollars a day during the work week translates into \$100 a month, or \$1,200 a year? Even those of you who don't hit the local Starbucks or Dunkin' Donuts on your way to work nevertheless make a junk food run to the vending machine every day at work. You're buying Snickers, chips, or soda and the like and spending \$3 a day on junk food. If you cut that out, you could save 900 bucks in a year.

Makeover your medicine cabinet. You may love brand-name clothes and shoes, but when it comes to medicine, it definitely pays to ask your doctor or pharmacist for generic drugs. Request generics for any prescription you take. By law, generic drugs have the identical chemical makeup and active ingredients as brand-name medications – without the hefty price tag.

The average price of a brand-name prescription is about \$100. Meanwhile, the typical generic drug costs just \$30, a savings of 70 percent. So if you make one trip to the pharmacy each month, over the course of a year you'll save \$840 just by using generic drugs instead of brand-name ones.

Stretch the stuff you buy and use at home. With a little effort, you can make a little go a long way. Here are some ideas to get you started.

- Stay away from pump toothpastes. They don't last as long as tubes. Also, you don't need as much toothpaste as most people think.
- Protect that soap. In the shower, keep your soap out of the water spray to make it last longer.
- Smell nice at a cheaper price. For deodorant, buy sticks or roll-ons. They last longer than aerosols, and they're better for the environment too.
- Get smart about mailing and postage expenses. Nix the monthly hassles of writing checks and scrambling for envelopes and stamps. Pay your bills online through your bank or an online service such as [www.mycheckfree.com](http://www.mycheckfree.com) to save time and reduce your postage costs. If you pay ten bills a month electronically, you'll save about \$50 a year on stamps. Not a whole lot, but every little bit counts. Also, send e-cards during the holidays and for birthdays. It completely eliminates the cost of postage and buying printed cards. Plus, it's more environmentally friendly.

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Certain habits are not good for you financially or healthwise. Cigarette prices top \$4 a pack nationwide, excluding taxes charged by various states. If you've got a two-pack-a-day habit, that's costing you roughly \$ 10 bucks a day on cigarettes alone! That's \$280 dollars a month or \$3,360 dollars a year. That is a large amount of money to fork over to the tobacco companies, and does not even include the medical costs associated with cigarette smoking in terms of your higher insurance premiums, lost time on the job, and so forth.

Think about your own situation and whether there are certain habits or activities that you engage in on a regular basis that you know are detrimental to you personally and financially. Cut those areas out of your life, and turn that money into savings.