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| **If you can’t increase income, reduce spending!** |

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| * If an option for you | Strategies for cutting expenses and other uses of financial resources | Additional information or resources you need to access this information | Estimate $ value of spending cut you select |
| **Cut back on regular (recurring expenses)** | | | |
|  | Television | Check with your provider about bundling and lower cost plans or discontinue cable. |  |
|  | Internet | Check with your provider about bundling and lower cost plans. |  |
|  | Phone | Check if you qualify for a “Lifeline” phone rate.23 |  |
|  | Other: |  |  |
| **Get rid of regular (recurring) expenses** | | | |
|  | Online Video Membership |  |  |
|  | Discount Store Membership if not using regularly |  |  |
|  | Gym/Health Club Membership (if not using) |  |  |
|  | Other: |  |  |
| **Avoid Fees** | | | |
|  | Review financial services1 | *Could you switch to a no-fee or lower-fee account?*  *Are you paying to cash your checks?*  *Are you paying maintenance fees on checking or savings accounts?2*  *Are you paying ATM fees?*  *Do you pay overdraft fees? Are you paying annual fees for credit cards?*  *Know the fees you are paying for your loans.* |  |
|  | Pay bills and fines like parking tickets on time. | *Parking tickets and other fines cost more if you pay them late.* |  |
|  | Return library materials, rented DVDs, etc. on time. |  |  |
|  | Renew license and registration on time. |  |  |
|  | Other: |  |  |
| **Other** | | | |
|  | Negotiate a new due date for bills to make them easier to handle in cash flow. |  |  |
|  | Avoid or cut back on eating out. | *Cut one meal out per month.*  *If you buy or go out to lunch at work, could you save if you bring it instead?*  *Find dinner/ happy hour specials* |  |
|  | Avoid buying coffee or soda out. |  |  |

1 Go to [www.bankonmemphis.org](http://www.bankonmemphis.org) to calculate how much you can save by avoiding alternative financial services like check cashing, money orders

2 Several Bank On Memphis Financial Providers waive fees for use of direct deposit. You should not be paying *anything* to have a checking account