



ALTERNATIVE OPTIONS TO DAILY SPENDING

- If the current monthly payments on your mortgage are higher than 31% of your gross income, contact the Community Enrichment & Education Foundation (“CEEF”) for a loan modification.
- While improving aspects of your home, keep receipts and make notations on what is being updated in order to include these items when filing your taxes at the end of the fiscal year to have these expenses deducted.
- If you rent an apartment or house, consider searching for rent-controlled or subsidized housing.
- If no one is home, before you leave turn off your air conditioner and turn on an oscillating fan to keep the cool air circulating. When using your air conditioner, keep the temperature at no less than 70 degrees. This will lower the cost of cooling anywhere from 20% to 30%.
- If a room is not being occupied, turn off all lights.
- Invest in energy-efficient appliances (e.g., fluorescent bulbs) and other STAR Program products.
- Come wintertime, bills can skyrocket. The HEAP Program (Heating Energy Assistance Program) works alongside Shell/BP and will pay one month of your heating expenses if you qualify. Also, seal windows and secure drafts in order to reduce your heating bills.
- There are a few alternatives when it comes to cable, Internet, and land line services. Some of the many options include the popular Triple Play offered by many companies such as Vonage, Verizon, AT&T, etc. VOIP (Voice Over Internet Protocol) or broadband allow you to make free calls through your Internet service; this service is offered by Yor, Nextiva and Skype, to name a few. Another way to curb these expenses is to eliminate the land line altogether. You can also replace your current internet service provider with a provider that has superior service for a price lower than the current monthly average.
- Consider getting a prepaid or no-contract cell phone. Providers include Metro PCS, Boost Mobile, T-Mobile To Go, AT&T, and Verizon Wireless.
- Visit online resources for coupons such as www.retailmenot.com, www.couponcabin.com, www.fatwallet.com, www.savings.com, www.ultimatecoupons.com, www.dealcatcher.com, www.couponbug.com, www.couponclipper.com, and www.couponqueen.com





- Another way to reduce expenses is to eliminate cable and subscribe to NetFlix (a company that ships an infinite amount of movies for \$8.99 per month) or “just make it a Blockbuster night.” Families who already own a Sony Playstation 3 only need a Wi-Fi modem in order to watch anything and everything on television for free. By the same token, if you are fortunate to have a HDTV, all that is needed is a USB port, HDMI, and/or RGB cable to connect from the computer monitor to the television to relay the internet on television. This includes all movies, shows, etc. that you watch on your computer.
- When it comes to groceries, Sunday newspapers often include coupons that if used properly (when items are on sale) can save you up to 30% off the total price of your grocery bill. The internet has some great deals on websites. One such website is www.couponmom.com. Also, instead of constantly eating out, preparing lunch and snacks can save an average of \$150 and can be better for your health if you make efforts to cook healthy!
- Certain health insurance providers offer no co-pays. Use these providers whenever possible. People with no health insurance should contact their local community health care network for discounted medical and prescription plans.
- Very few people know that it is possible to refinance your car note to lower your interest rate. You can also take a five-hour defensive driving course every three years in order to receive a 10% discount on your car insurance. Additionally, combining homeowner’s and auto insurance from the same provider can save 10% on your insurance premiums.
- Certain supermarkets and gas stations partner up and offer bonus cards. For example, Price Chopper and Sunoco have teamed up to provide discounts on gas. Every \$100 spent on groceries at Price Chopper will result in a 50¢ per gallon discount on gas at Sunoco.
- Consider using the free service from Upromise to save for college expenses. Upromise has thousands of partners nationwide. Every time you make an eligible purchase, Upromise partners return a portion of that money back to you. Those earnings accumulate in your Upromise account until you decide to use it to invest in a 529 plan, help pay down eligible student loans or assist with college expenses—all tax-free!
- If you use public transportation, an unlimited Metro Card is the most economical option. If you use Metro North or the Long Island Rail Road for your daily commute, monthly passes provide the largest discount. If bridges and toll roads are part of your regular commute, EZ-Pass saves 50¢ per toll which adds up!
- To increase your credit score, pay your bills on time. Your credit is like a muscle; you must exercise it properly to avoid strain and to maintain it in good to excellent condition. If your credit card interest rate is too high (which is the case for a lot of people), talk to your credit card provider and request a reduction in your interest rate. You can also refer it to us at CEEF to work on your behalf.



- If you are having a financial setback, student loans can be temporarily avoided with a simple forbearance agreement which either suspends or reduces your monthly payments until you recover from your setback (for a minimum of 6 months and a maximum of 12 months). Sometimes a forbearance agreement will reduce the interest rate; if not, we at CEEF can call on your behalf and ask for a better rate due to your current hardship.
- If vacations are a must and you just need to get away, try taking domestic trips such as a bus ride to national monuments or places of interest, or book flights as far in advance as possible to get the best fare. Remember to shop around for the best price! Also, if you travel in a group with family or friends you may be eligible for group discounts.
- Since dry cleaning is not a necessity in most cases, the best alternative is to wash and press your own clothes. You can use a hand steamer for delicate fabrics.
- When buying toiletries, try to purchase them on sale or buy in bulk to get the best prices. Remember to search for coupons on toiletries as well.
- To boost savings, instead of going to barber shops and beauty salons, check the internet for places that will cut or do your hair for free. Instead of going to the nail salon, paint your own nails. If you need to go to a nail salon for a special occasion, Envy Nails has several locations throughout New York City. They charge \$10 for fills/tips with a free design.
- Remember, real estate is currently a buyer's market. Instead of renting and paying someone else's mortgage, you may be able to purchase a home of your own with as little as a 3.5% down payment and a fair to good credit score. Being educated is part of the process, but applying the knowledge and making strategic decisions equips you to become a smart shopper/buyer.

INCREASE YOUR WEALTH FOR YOURSELF!