

# Cutting Costs!

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Without much work, you may be able to lower your costs and help yourself avoid financial issues.  
Here are some ideas:

## Phone, Internet, TV:

- Enroll in the Lifeline phone & internet assistance federal program. Must be eligible.
- Cancel your home phone (landline) service if everyone in your family has cell phones.
- Change to a low-cost cell plan provider such as Tello, Mint, Boost, Visible. For example, Tello's unlimited data plan is \$25/mo. They each work the same as AT&T, T-Mobile and Verizon, and it's easy to switch.
- Buying a cell phone:
  - Buy your cell phone separately from your cell plan. Bundling them may sound attractive, but it will cost you a lot more in the long run.
  - Buy good condition certified used phones. They can cost a fraction as much as a new phone.
  - Buy unlocked phones. They will allow you to move to a lower cost plan if you find one.
- Internet: Switch to a lower cost competing internet service, such as T-Mobile or Verizon home internet, which are currently \$50-\$70/mo.
- Internet: Lower your bill by calling the Loyalty or Retention departments to ask for a lower rate. Tell them you can get T-Mobile or Verizon for \$70 or less per month, and ask them to beat that price.
- Internet: Share internet with a trusted neighbor, and split costs.
- TV: cancel cable TV and pay-services like Netflix. Instead, use a TV antenna, or use free TV streaming services such as Pluto, Roku Channel, Tubi, etc.
- TV: use an antenna instead of cable or streaming. It's free.
- TV: Check out DVD movies and TV shows from the library for free.

## Groceries:

- Apply for food assistance programs such as SNAP, or WIC if you have kids. Must be eligible.
- Shop at discounters like Aldi, WalMart, and Target.
- Avoid pricier stores like Whole Foods, Kroger, Tom Thumb, and Central Market unless you are only buying items on sale at low cost.
- Shop with a shopping list. Otherwise, there's a good chance you'll buy more than you need.
- Plan meals so you can buy only what you need for those meals.
- Buy store brand products instead of name-brand.
- Buy fresh instead of pre-made meals.
- Do not buy bottled water unless medically necessary. Our tap water meets very high standards.
- Visit the various food pantries in the area.
- Eat at home. Eating out is the most expensive way to eat.

## Utilities:

- Electric: Change to a lower cost electric provider (homes & some apartments). Choose a fixed-rate plan at <https://powertochoose.org>. For example, based on average summer usage, on 6/1/2024, there's a \$20 monthly savings between the default electric provider TXU, and the cheapest options.
- Summer: use fans and raise the AC temperature two degrees.
- Winter: add a layer or two of clothing and lower the heater temperature two degrees.
- Lower the temperature of your water heater if your water is hotter than you need.

## Transportation:

- Auto Insurance: shop around. Costs have risen, but deals can be found.

- Car buying: Buy reliable transportation, not luxury. Buy used. Buy as small as you can get by with.
- Car leasing: Just don't do it. It rarely makes financial sense.
- Refinance high interest car loans into lower interest loans. Call "On the Road Lending" for help.
- Carpool. <https://tryparkingit.com> is a good ride-share/carpooling finder.
- Use public transportation.

## Credit Cards and Bank Statements:

- Minimize or stop using credit cards. They make spending too easy.
- Look at all charges on every monthly statement, so you know where your money goes. It's too easy to be unaware of spending when it is grouped into one bill that is paid later.
- Search credit card and bank statements for subscriptions to things you don't need or don't use, and cancel them. For example, streaming services, unused gym memberships, shopping (Amazon Prime, Walmart+), most households pay for subscriptions to streaming services they rarely watch, or in many cases, don't even know they are paying for. Gym memberships too.
- If you have credit card debt, call them to negotiate a lower interest rate.

## Loans and Debt:

- Never, never take out a payday loan, or auto title loan. Most borrowers get into deeper financial trouble trying to pay them back. Instead of payday loans, consider Lending Club, Prosper, or SoFi.
- If you have a payday or auto title loan, look into the St. Vincent de Paul Mini Loan program at <https://svdpdallas.org/mlp>.
- Avoid "Pay in Three/Four" purchases. The penalty for missing a payment is steep, and a high percentage of borrowers miss at least one payment.
- If you have a debt problem to get out of, contact the non-profit National Foundation for Credit Counseling for help. <https://www.nfcc.org>, or 800-388-2227.

## Housing, Rent, Mortgage:

- Home or Renters Insurance: shop around. Costs have risen, but deals can be found.
- Move to smaller or cheaper housing, or to a lower cost area.
- Rent a room from someone.
- Rent an unused room in your home to someone else.

## Other Ideas:

- Prescriptions: Compare prices at RxSaver or GoodRx. Fill your prescriptions at a low cost provider. Cost savings can be substantial. Online pharmacies are often cheapest, such as Blink or CostPlusDrugs. Avoid CVS and Walgreens, as they are often the most expensive.
- Clothing: Shop thrift stores for affordable quality clothing.
- Music Streaming: Don't pay. Use the free versions of Spotify, Pandora, etc.
- Go shopping only if you know what you need. Shopping as a recreational activity is expensive.
- Sleep on it! If you really, really want something, sleep on it, and then ask yourself if you really need it.

## Having Fun ... because having fun doesn't need a price tag!

- Search "<your city> free events", or "free things to do" ... there are many great options!
- Check city recreation centers for free activities, or financial assistance for memberships.
- Libraries are free, and have fun events, or fun things to check out (books, movies, robot kits, art kits, etc)
- Search online for charities that occasionally provide free babysitting so parents can have a night out.