If your spending plan reveals that you’re spending more than you have, your only options are to increase your income or reduce your expenses. Creating “income” by pulling out the credit card or signing for a loan may seem to take the immediate pressure off, but in reality, going deeper in debt adds to your stress and shrinks your future spending options. The best way to balance your budget is to find ways to reduce your costs. Check out these cost-saving ideas. Pat yourself on the back for what you’re already doing and challenge yourself to do even more:

**School (Tuition and Books):**
- Enroll only in necessary courses
- Maximize community college offerings
- Enroll in the number of credits you can successfully complete
- Take advantage of any tuition discounts
- Books: buy used, buy on-line, library checkout, share with a friend
- Take as many Advanced Placement, 2+2 and Expanded Option Program classes as possible while still in high school

**Transportation:**
- Get rid of car payment
- Buy used
- Carpool or consolidated travel
- Use public transportation
- Ride a bike
- Keep your car serviced effectively
- Shop around for insurance rates and coverage and consider higher deductibles

**Housing:**
- Find less expensive housing
- Get a roommate who carries his/her part of the expenses
- Maximize public subsidies
- Negotiate a discount for work around the house
- Turn off the heat/air and dress accordingly
- Turn off unnecessary lights
- Hang clothes to dry
- Hand-wash dishes
- Turn your water heater temperature down
- Do your own yard work

**Personal:**
- Eliminate vices (gambling, smoking, drinking, shopping)
- Color your own hair/file your own nails
- Cancel magazine subscriptions
- Get rid of cable, satellite, dish
- Maintain only one phone
- Do free activities for fun or vacation
- Shop second-hand, clearance and season close-out
- Cancel your gym membership and exercise at home
- Buy generic prescriptions
- Rent vs to go the movies
- Minimize travel
- Swap childcare with a friend
- Take shorter or less frequent showers
- Take good care of your possessions so they last
- Be practical in gift-giving

**Food:**
- Use coupons, shop sales and discounts
- Buy generic
- Eat what’s in season
- Don’t over-buy and end up throwing it away
- Garden – grow your own
- Cook from scratch
- Don’t eat out
- Bring your lunch
- Bulk buy
- Don’t shop while hungry
- Make coffee at home
- Order from the kids or value menu, drink water, skip dessert

**Debt:**
- Cut up all but possibly one credit card
- Don’t buy on credit – learn to wait
- Stay in contact with your creditors
- Negotiate better interest rates
- Close excess open credit
- Pay on-time and in-full every month (at least minimum due)
- Pay more than the minimum due every month (high cost to carry debt)
- Pay highest interest balances first