

Things That Might Cause You to Waste Money

Monthly money wasters can add up to be a lot of wasted spending over time. It's the spending none of us care to admit, but deep down we know that it can be wasteful, unnecessary and can impact our ability to save and give more money!



Certainly, some of you might feel differently regarding such money wasters, after all, it's a matter of opinion and how you budget. But, you would still have to admit there are a lot of things people waste money on that could turn into significant savings if people were more conscious about them.

So, let's take a look at possible money wasters that may be costing you unnecessarily each month. You be the judge on whether or not these are money wasters for your situation and if you need to rein them in.

Money Wasters

1. Buying coffee or other specialty drinks from coffee shops.

I'm as guilty about this as anyone (love my coffee). I could get a cup of coffee for free at work, but sometimes choose to walk to a specialty coffee shop and buy my coffee a few times a week. Certainly, one could argue this is okay if it's within the blow money budget, but if you're trying to save money this might be a good candidate. Or consider making your own.

2. Buying clothes when you don't need them.

We all need clothes, but buying them can turn into an excessive spending habit if you're not careful. This is easy to do when you have the money set aside for such an expense. But it's easy to spend when it's available. Learn to simplify your wardrobe.

3. Magazines and newspaper subscriptions.

Magazine subscriptions and perhaps newspapers if you don't read them are also good candidates for savings. There are some of you who have a subscription to every known

magazine available today. Don't get me wrong. I know some magazines can be educational and helpful in staying up on current events. But, a stack of magazines you never read or review is wasteful each month.

4. Gym memberships you never use.

We're coming up on the new year and there will be plenty of people who buy a new gym membership to help fulfill a New Year's resolution. Unfortunately for many, that gym membership card will collect dust on the dresser shelf after a few months. Gym memberships are expensive. You could be wasting as much as \$75 – \$100 (or more) each month.

5. Cable or Satellite television you never watch.

Since I started blogging I watch less and less TV. In fact, the only time I watch it is typically on the weekend for a few hours one evening. Our kids do get to watch cartoons and other children's programs so the spend is probably worth it for us, but at the same time we probably subscribe to more channels than we need. I think this is one area most families could save as much as \$75 per month if you think you could do without TV. Consider using your computer and watching movies and TV for free.

6. Buying CD's and DVDs that sit on your shelf.

While we're now in the age of electronic music and movies, there are still many DVDs and CDs purchased. Buying music and movies can be habitual and many times such purchases end up on a bookshelf occasionally used.

7. Food from the grocery store you never eat.

Believe it or not, food can also be wasteful when it sits in your fridge or pantry never used.

8. Dining out for lunch every day.

Dining out can be good for networking and definitely a convenience, but the cost adds up with most lunches being around \$10 these days.

9. More electricity than you need.

In the middle of winter there is a temptation to get the inside climate just right. But doing so can be a waste of money when your heat runs constantly. It's better to dress a little warmer instead of wasting the money and save on your electric bill.

So, what do you think about these potential money wasters? Do you agree they can add up to a significant savings over a month? Have you decided to cut any of these things out of your monthly budget to save more money?

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