

Reader's Digest

A Trusted Friend in a Complicated World

15 Money-Saving Ideas That Will Make You \$1,200 Richer



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Updated: Jun. 16, 2022

The small indulges really do wreak havoc on the wallet. So here's how you could be \$1,200 richer—or more!—every month.

Make your own coffee

Think about how much you pay for that fancy latte with special milk each morning. Now, consider that you can make your own at home for under 20 cents per cup. “When you see these numbers exposing the ‘latte effect’ over a lifetime, you may be more inspired to make your own,” says Vera Gibbons, personal finance expert and founder of noponews.com.

You save: \$100 to \$150 every month

Bring breakfast and lunch to work

We're all in a rush in the morning, so purchasing breakfast and lunch during the week seems like an easy option—yet expensive—option. Natasha Rachel Smith, a personal finance expert at TopCashback.com, says one surefire way to save money is to prep your meals. “Start by packing a lunch every day instead of eating out to save \$30-\$50 a week. Prep all your meals for the week on Sunday and watch your savings grow.”

You save: \$120-\$200/month



Cancel your gym membership

Gym memberships can be expensive (averaging \$40 to \$50 monthly) and over half of gym memberships go unused. “If you average out the cost per use, you’ll see just how expensive a gym membership can be. There are lots of cheaper (and free) options,” says Gibbons. “Take your workout outside, see what’s being offered on Groupon, check out your local Y, workout to free videos on YouTube, or try a free fitness app.”

You save: \$40 to \$50 each month

Choose BYOBs when eating out

You can still eat out and save if you opt for a restaurant that let’s you bring your own wine, which is definitely worth it when you consider a bottle of wine priced \$15 retail can cost you upwards of three times as much at a restaurant. “Eating out usually averages \$200 to \$400 per month,” says Wayne K. Maslyk Jr, certified financial planner. You can literally cut your bill in half by bringing your own alcohol. If BYOB restaurants aren’t legal in your state or municipality, seek out restaurants that offer half-priced wine nights. (You’ll usually find them on Sundays or during the week.) These 11 money-saving tips are easy and painless.

You save: \$100 to \$200 each month

Shop generic

You can get the same quality of food and flavor for half the price when you don’t buy brands that are household names, says Kyle Winkfield, a financial and retirement expert and managing partner of OWRS Firm. Switching to smaller grocery stores, like Aldi, can save you up to 33 percent every time you shop. That’s a huge savings if you’re spending \$100 to \$200 every week.

You save: \$130 to \$260 each month



Grow your own vegetables

Grow yourself your own little garden and save money on groceries, while also eating healthier. “The more you grow, the more you save,” says Len Hayduchok, a certified financial planner and president and CEO of Dedicated Financial Services LLC. He recommends planting a small patch in your yard or creating a container garden on a balcony or sunny spot in your home. These are the 19 tricks frugal shoppers use to save big on groceries.

You save: \$100 each month

Cut the cable cord

Cable is also becoming the money sucker of the past. The average cable bill these days is \$140 or \$1,680 annually. “Ditch the chord and stream using Netflix, Hulu, Amazon Prime, etc.” says Winkfield. Plus, when you stream you watch shows when you want to, often with fewer—or no—commercials. “It takes a little adjustment, but you could be cutting your bill by 80 percent,” he says.

You save: \$110 each month

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You save: \$110 each month

Cancel some of those subscriptions

A lot of people don’t recognize the amount of money they spend each month on subscriptions. From subscription box services to that meditation app you signed up and forgot about, some folks admit to spending \$200 a month! Worse, many times people even forget they signed up for them in the first place, which is one of the reasons it’s vital to review your monthly bank and credit card statements, says Christopher Tracy, president of financial wellness at Mvelopes. “While the amount you pay per month may seem nominal, they add up.” By canceling or downsizing these subscriptions you can save hundreds each month.

You save: Upwards of \$200 each month

Cut back on alcohol

The Bureau of Labor Statistics estimates that 1 percent of all spending is on alcohol, or \$1 out of every \$100 spent, explains Chris Whitlow, CEO of Edukate, a financial benefits provider. “Depending on your income and where you live, this adds up fast. Even if you only have a few beers every month with friends, you’re likely racking up \$50 to \$100 in extra costs.”

You save: \$50 to \$100 each month

Do your own nails

Between nails, hair, facials, massages...women can spend upwards of \$300 a month on personal care services. Paint your own nails, have your partner give you a rubdown, buy a face mask at the drugstore, and you'll be surprised as to how much you save a month, says Tracy. These are the 11 mistakes you're making when you try to save money.

You save: \$60 to \$300 each month

Become a champion couponer

They're not the most fun to cut and you have to remember to bring them with you to save, but coupons bring in between \$120 to \$200 in monthly savings for regular users. "Very few Americans actively redeem coupons, but the savings add up quickly," says Whitlow.

You save: \$120 to \$200 each month



Become more energy efficient

Not only will using less gas and electricity save money on your bills, it's good for the environment, too, says Tracy. A few painless ways to cut your bill include unplugging devices when they're not in use, washing larger loads of laundry on fewer occasions, turning off lights, and layering up on clothes while turning the thermostat down a few degrees in winter.

You save: \$70 each month

Invite friends over instead of going out

“Eating in weekly instead of going out can save \$20 per person per meal, or more than \$250 over a couple months,” says Hayduchok. If you meet up with four friends twice a month, that’s about a \$100 right there, not including drinks. Not only are you making yourself richer, you’re also showing your friends how to save money, too.

You save: \$200 each month



Mow your own lawn

“If you’ve gotten used to having a lawn crew come to your home and keep your lawn tidy, it may be tough to get rid of the service. But with reports that it costs between \$40 to \$50 each time, that’s a significant amount of money,” says Whitlow. Next, check out these 20 ways to save money that you haven’t tried yet.

You save: \$160 to \$200 each month

