



credit&debt solutions

## The Bigger Picture – Want a Thousand Bucks!

### Ah – The Big Picture – it’s what really matters in the end.

Is there anything that’s a greater challenge to see than this? And in terms of personal finance, how do we view the work and goal setting which is necessary to allow us to see things, including what makes up a reasonable “to do” list. These are huge challenges every day. Therefore they become incredibly easy to abandon, particularly if we’re trying to “boost” our cash position by spending less money on a daily expenses. But if the “Big Picture” is a little more evident and obvious to us, hopefully our capacity actually to get there becomes a little easier too. Furthermore, if we don’t have to struggle too much to create a big picture, then we’re much more likely to be willing to try the financial challenge on for size.

### How’s this for the Big Picture?

Want to make a thousand bucks? Well actually, want to have a thousand bucks more in cash than you do right now? It’s easier than you think and only a minor challenge. You don’t need a raise in pay – although they’re great too; you don’t need a part time job; or to win a minor lottery or even to be “mentioned” in a will. All you need to do is be a little flexible and spend \$2.74 less each day for the next year – that’s only 365 days.

Like I said, it’s much easier than you think; and in fact falls “smack dab” into the notion of making what you chew off a bite size morsel. Bite size morsels around money are things which are easily achieved.

Lets start with the venerable and revered Tim Horton’s coffee. Is there anyone out there who doesn’t love the stuff? Did you know that by purchasing a medium coffee instead of the larger size once each day, you’ll save 21¢ of the \$2.74. You’re down to looking to save only \$2.53 more. A \$5.00 per week lottery habit when reduced to \$3.00 will save another 29¢ each day. Choosing a weeknight movie instead of one on Friday, Saturday or Sunday will save you 31¢ each day. Already you’ve save 81¢; so you’re only looking for another \$1.93. And your life has not changed dramatically at all.

Now; lets really cut to the quick. Think tobacco – a \$10.00 pack of smokes every day. Well actually the store where I checked was selling traditional brand cigarettes for \$9.77 per package, while the cheaper ones cost only \$7.25, so each cigarette costs just under 4¢. The daily savings by switching brands would be \$2.52. But lets say you’re brand loyal or that you’ve already switched. How can you shave? Well, you can contribute toward your \$2.74 per day, to the tune of 20¢, by smoking 5 fewer butts everyday. Your lungs and vessels will thank you as much as your bank account and you’ll have only \$1.73 to go.

Do you consume take out food? Say twice per week. You can make the decision not super-size and save \$1.20 each time. That’s 17¢ per day. Or consider making your extra large pizza just a plain old large one and pocket \$4.00. At this point you’re below a buck to reach your savings goal.

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Instead of buying 5 magazines at \$6.00 each every month why not make it four. You've just gained another 20¢. And instead of a large bottle of wine, pick just the regular size, another 13¢ per day saved. Can you cut dry-cleaning costs by \$5.00 each month and can you consume one less meal of red meat monthly? Can you wear a sweater at home? Purchase energy efficient light bulbs and have your hair cut every 5 weeks instead of once each month? Boom you're there. \$2.74 per day saved. You might even be a few pennies over.

You'll notice that all these little cuts are things you can easily do in the privacy of your own wallet. Nobody needs to know that you've decided to save \$1,000.00 this year through little cutbacks. After all; you'd never want to be called or thought about as a "tightwad".

You're going to want to see proof of these savings; evidence of your success if you will; So on the last day of every month you should transfer \$84.94 (\$76.72 in February and \$82.20 for the 30-day months) into a separate saving account. And VOILA – in one year, 365 days from now you've got a cool thousand dollars. It's as simple as that; making minor adjustments.

You know it's funny though; till recently many of us have thought that the only way to get a quick \$1,000.00 was to have a baby.