

MONEY TIPS

to save dollars and grow your net worth

As our interview with Emily Mueller shows, poverty can have many causes and there is more involved than just money. But, everyone can benefit from a look at their finances and a little belt tightening.

Here are five money tips I've used to ratchet down my spending to roughly half my income:

Make most of your food at home:

This was a gamechanger for me. Instead of eating lunch out every day, I started making my food at home. I saved lunch and dinner out for social occasions and the occasional takeout/delivery. This one thing alone drove me from spending everything I make to suddenly having money left over when the next paycheck arrived. And many things are easy to make at home. You can make a way better pizza at home for 1/10 the cost of delivery, and it honestly doesn't take long either. Ditto for homemade pancakes (it's flour and baking powder, at its core, plus whatever you want to add as extras).

Find the lattes: People often misunderstand the "latte effect." It goes something like this: That \$5 latte you get every day adds up to \$25 per week, \$100 per month, \$1,200 per year. It's a demonstration of how little things add up. Does it mean you should never have lattes? Of course not. It doesn't even mean you shouldn't have that latte every day. The point is to calculate the true costs of the things in your lifestyle, and look for places where you're spending a lot and not getting much value. (The above example works too: \$10 per day for lunch, \$100 per week, \$400 per month, \$4,800 per year.)

Housing should be a third or less of your expenses:

This one is tricky — affordable housing is in short supply and rent is on the rise. Even houses, once a cheap source of affordable housing as long as you could get past the downpayment barrier, are starting to become more expensive. My own house nearly doubled in value in roughly six years, a figure I would be more skeptical of if I hadn't heard the selling prices of my neighbors' houses (which are smaller than my own). Rent vs. owning is a huge subject of debate in personal finance circles, and there is no clear winner in the Wausau area, though I consider my home purchase a hedge against rent inflation - my payments will stay the same while rent continues to increase. There are always tradeoffs, of course.

Dude, you still have cable? With so many low-cost options for entertainment, I can't believe anyone would still pay for cable. Someone commented to me the other day that even with 120 channels there was nothing on. Cable is extraordinarily expensive and in my view, at least, far less valuable. Netflix and Amazon Prime are more than enough to fulfill my entertainment needs. And I can watch a show or movie when I want, and live my life on my schedule. **BONUS:** What other subscriptions are you paying for but not using? There are apps such as TrueBill that will automatically help you cancel unwanted subscriptions, or you can search for them in your credit card statement.

Muscle over motor: OK, I definitely borrowed this one from Mr. Money Mustache, but it's the idea that, when you can, you should use your own muscle over

motorized equipment when possible. I put this into practice, riding my bike when I can, using rakes to take care of leaves and a good old fashioned shovel to clear snow. It's a double whammy — get more exercise while saving money.

I make none of these suggestions lightly - there was a time when these techniques were more about survival than growing wealth. But keeping lifestyle inflation in check has helped grow my net worth and given me financial flexibility. Put them into practice and see how your own finances do. **CP**



KOLBE

WINDOWS & DOORS

We're for the visionaries.®

**Seeking 1st Shift
Production Team Members**

No Experience Required

Now Offering a Three-Day Work Week!

Thursday, Friday, Saturday, 5am-5pm

\$20.55 per hour

OR

We Also Offer a Four-Day Work Week!

Monday thru Thursday, 5am-3pm

\$18.50 per hour

Excellent benefits package,
including an on-site clinic

Apply online at

www.kolbewindows.com/careers

EOE

**HYDRAULIC
REPAIR
SPECIALISTS**

Cylinders repaired up to 26" bore

Custom Hoses

TRUST US FOR ALL YOUR
HYDRAULIC REPAIRS

**DAILY
PICK-UP
& DELIVERY
IN WAUSAU**

Multi-state pick-up
and delivery available

WE REPAIR:

- Hydraulic Cylinders
- Pneumatic Cylinders
- Hydraulic Tools
- Rock Breakers
- Hydraulic Generators
- Power Units
- Spike Drivers
- Valves & More!

**Full Service
Rock
Breaker
Repair
Center**

All Makes & Models

**HYDRAULIC
REPAIR
SPECIALISTS**

1279 Engle Dr., Shawano
715.526.5284
Mon-Fri: 7am-4:30pm