

# Topic of the Month

# June

Tips for Saving Money In the Summer

QUESTIONS? Contact ANH at 1.800.556.1548

## Tips for Saving Money In the Summer A How to Guide on Saving During the Summer Months



In previous "Topic of the Month" articles we've discussed the need to accumulate savings, the importance of thinking "long term" and considering the benefits of accumulating savings. In this two month series on summer savings we will explain how to set aside the extra money you need and how summer is an opportune time to begin doing so. To begin with, aside from actively setting aside savings, one also has to look for ways to cut spending. Spending on frivolities is one matter, but why pay 20-30% more for needed services when the exact same services can be purchased for far less? So to start with, we've compiled the following guide start you on your savings:



### Ways to Save

#### Summer Air Conditioning:

**Note:** This is also true of winter heating.



Energy companies offer significant savings to an elite group of customers otherwise known as "customers who ask." It's true. Just by calling and asking many power companies will provide you with a series of programs designed to save consumers money. Power and utility companies do not normally advertise the availability of such programs, but they are offered to everyone who asks. Your power company may offer a flat monthly rate based on your usual energy consumption. Alternatively, they may offer special discounts if you agree to turn off major appliances during hours you're not home. Aside from whatever bonus they may offer, doing so saves money by itself.

The above does not only apply to power companies. Telephone and other service companies often offer the same discounts to customers who ask. Don't purchase services you don't need, but do bundle services you would otherwise purchase at a more expensive rate and don't be afraid to ask whether money saving programs are available.

**Here's another tip:** In markets with competition, call each major competitor and find out what each has to offer in terms of savings.

#### Shut your taps and fix leaks:



A leaky faucet, even with only a slight drip, wastes gallons and gallons of water annually. This costs you, so fix the drip. This is even more true of a continuously running toilet that normally uses up an extra 8,000 gallons a year.

**Fact - Flow Restricting Showerheads Are Less Budget Restricting**

**A family of four uses 8,000-12,000 gallons less water by installing a flow restricting showerhead. This not only saves you on the water, but on the cost of heating it too.**

#### Lower that Boiler Temp!

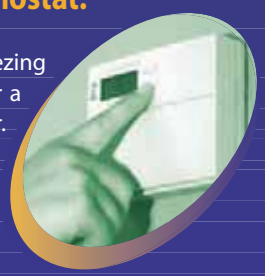
Lowering your boiler to between 110 and 120 degrees can save you between \$20-\$40 a year. That may not seem like much but why literally burn that money away? Prevent scalding and holes in your pocket at the same time.

Have questions on saving and budgeting?  
Call A New Horizon's counselors at:

**1.800.556.1548**

#### Adjust Your Thermostat:

There's no need for a freezing house in the summer or a boiling one in the winter. Adjust the thermostat to about room temperature. You want to be comfortable, not cold or boiling hot. This step can save you hundreds a year.



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### Use the Clothes Dryer for Heavy Articles

Other clothing can be hung up to dry. The savings is only \$25-\$50 a year, but it's better than throwing that money away and doing many little things to save will add up as well as help you focus on saving.



### A More Valuable Laundry Tip – Do Full Loads

Doing full loads of laundry can save you up to \$125 a year. So why not do full loads? By the same token, if you use a dishwasher, only do full loads as well. Doing so may save you another \$55 a year and there's no real reason not to.

### Other Laundry Tips:

Add softener at the end of the wash cycle instead of running an extra rinse. Use a timer if necessary so that you know when your wash cycle is about to end. Always rinse using cold water.

### Other Tips For Saving:

Here's the most important tip of all – Check your mortgage rate. If you can do better, then refinance. Just make sure your new rate is worth whatever charges there are. Find out exact fees and get several quotes before choosing your new loan.

### Get rid of expensive car leases.

Don't renew expensive leases or purchase expensive cars. A car is meant to get you safely from one place to another. Anything else burns your money with every ride. If you're already in an expensive lease check out places that will buy it or sell your lease to a third party. See if the fees far outweigh the savings. They might (or may not, so be careful but do check it out).



### Use only basic phone service.

Forget call forwarding and whatever new service they come up with that seems most useful for astronauts on Mars who need to check on their children's homework. If you use a lot of long distance, get a plan.



### If you don't need cable, don't get it.

Aside from the waste of time and energy, it's a money waster too. If you won't go without it, at least get basic service only. Renting movies is less costly than subscribing to every movie network that's out there.



### And here's a final tip for botanists:

Plant perennial flowers. They're just as beautiful, are a lot less work and will save you the cost of flowers from year to year.



### In The News...

#### A New Horizon and Bank Atlantic Join In Bowl-a-thon to Prevent Foreclosures

**A New Horizon**, a Non-Profit Credit Counseling Organization dedicated to Financial Wellness Education, is pleased to announce **Bank Atlantic's** partial sponsorship of its Bowl-a-thon to tackle foreclosures. Proceeds will fund **A New Horizon's "Saving Families' Homes"** program, offering free seminars and counseling to homeowners struggling with their mortgages. **A New Horizon** has teamed up with agencies such as **Workforce One**, the **Urban League** and **Habitat for Humanity** to reach those most at risk of foreclosure.

The Bowl-a-thon will take place on **July 19th at Pompano Bowl, 2200 N Federal Hwy in Pompano Beach from 5:30-7:30 pm**. Tickets are \$16 per person and include the cost of shoe rentals, pizza and soda. The reduced price reflects a significant discount given by Pompano Bowl in support of this worthy program that assists families in need.

**A New Horizon** has several programs and referral services that can help save the home of a family or individual in need. We are here to help. Please join us in these efforts. If you know of someone facing foreclosure who needs assistance or to donate to **A New Horizon's** worthy Saving Homes Program contact **A New Horizon at (954) 545-6160 or (800) 556-1548 and ask for ext. 1521.**



For non-biased advice on the purchase of your home, tailored to your unique situation, contact **A New Horizon today at 1 800 556-1548**

