

How to Make a Spending Plan: Step 6, Changing Your Spending Plan¹

Nayda I. Torres and Josephine Turner²

You can change your spending plan. Review your income, debts, and spending. Take a hard look at your flexible expenses. There are ways to control them by either reducing the need for them or adjusting what is spent on them. **Remember a simple rule: If it helps you reach your goals, do it. If not, don't!**

Getting the Most Out of Your Possessions

• House

- Keep it clean.
- Repair damages as soon as damage occurs.

• Clothing

- Keep clothes clean and have a place to store clothing.
- Treat stains as soon as possible.

• Cars and Appliances

- Follow manufacturer's guidelines for service.
- Check and maintain correct fluid levels and air pressure in tires.

• Food

- Store food properly.
- Use before expiration date.

• Personal Costs

- Eat nutritious food.
- Exercise on a regular basis.
- Eliminate unhealthy and costly habits.

Acquiring Goods and Services

- **Share.** Share ideas, items and skills with others. Buy in bulk and split the cost with a friend, when it saves money.

1. This document is FCS 7172, one of a series of the Department of Family, Youth and Community Sciences, Florida Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida. First published: February 1997. Revised: August 2005. Please visit the EDIS Web site at <http://edis.ifas.ufl.edu>

2. Written by Nayda I. Torres, Professor, Family and Consumer Economics and revised by Josephine Turner, CFP, Professor, Family and Consumer Economics, Department of Family, Youth and Community Sciences, Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida, Gainesville FL 32611.

- **Borrow.** Why buy it if your neighbor can lend it to you? Be responsible and return it in good condition and in a timely manner.
- **Trade.** One can swap or trade products or skills. Trade things you don't need by selling or exchanging them.
- **Repair or make it.** It may be cheaper to make or repair it if you have the skills, time and supplies needed.
- **Shop around.** Buy from sales, second-hand stores, or discount stores.
- **Negotiate to lower prices.**
- **Pay your bills on time.** It is cheaper because businesses charge late fees for payments made after the due date.