

**SmartDollar Money Tips – How can I use them?**

*Hey there! If you’ve made it this far, then you are FIRED UP about helping your team win with money! These bite-sized SmartDollar Money Tips were gathered so that you could easily share them with your team via email, your corporate intranet or any internal messaging system in place at your company. They have been organized by month, but feel free to mix and match them as needed.   
  
These Tips are packed with information and guidance to help your team start making great money decisions, no matter where they are financially. Each Tip ends with a call to action to join SmartDollar. Be sure to include your SmartDollar enrollment link so your team members can create their accounts!*

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# January:

## Dump Your Debt by Mastering the Debt Snowball

If you have multiple debts, the debt snowball is an awesome way to knock them out one by one.First, **list out your debts from smallest to largest.** Don’t worry about interest rates. This is a behavior issue, not a math issue.

Next, put as much money as you can toward the smallest debt while paying the minimum on the others. Once the smallest debt is paid off, **take the money you were putting toward it each month and add that to the minimum payment on the next smallest debt.**Keep at this until you work your way through the rest of your debts.

Paying off the smallest debts first might not seem that important,**but those early wins help you stay positive and motivated to knock out all your debt.**

**Want to learn more? Sign up for SmartDollar today! (add your company enrollment link)**

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# February:

## The Secret to a Livable Budget: Guilt-Free Spending

When you’re creating your monthly budget, don’t forget to allow for a little fun money. This designated line item will help to keep you sane as you continue to make the tough, daily sacrifices it takes to win with money.

Even a small indulgence can do wonders for your morale. Just be sure to set your fun allowance before the month begins and stick to that amount no matter what.

So, do your budget a favor and factor in some fun. **Because the more realistic your plan is, the more likely it is to actually work.**

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# March:

## 3 Ways to Spring-Clean Your House and Budget

Making a budget can be like spring-cleaning. It’s a great way to get things in order, and you feel a lot better after it’s done.  
  
Here are three things to remember that will **make both budgeting and spring-cleaning much easier**:  
  
**1. Tackle One Area at a Time**  
  
Don’t think you have to clean the entire house in one fell swoop. **Pick a single room to start with and go after it.** Once you finish that room, move on to the next. The same goes for your budget. Start with Baby Step 1. Get $1,000 saved for emergencies, then **move on to Baby Step 2**.  
  
**2. Start With a Small Task**  
  
If you’re organizing in the bedroom, **start with something small** and simple like cleaning out a drawer. That will help you get in a work groove so you can see some progress. This is similar to the debt snowball, where you tackle the smallest debt first to build momentum. Starting small helps motivate you to keep going—whether you’re cleaning the house or paying off debt.  
  
**3. Give Yourself Plenty of Time**  
  
Set a timetable for each task. It’s your house, so operate on your clock. **There’s no need to compare your progress to anyone else’s** or think you’re not winning because you’re not at their level. The same goes for your progress through the Baby Steps.  
  
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# April:

## Don’t Miss These Four Tax Deductions

Let’s face it, tax deductions can be flat-out confusing, but here are a few you don’t want to miss.

**State Sales Taxes**

If you live in a state with no income tax, you can deduct the state sales tax you paid that year.

**Charitable Donations**

You can get a deduction on charitable donations. For instance, the mileage put on your car for charity work or the cost of meals you prepare for a nonprofit organization could both be deducted.

**Student Loan Interest (If Paid by Mom and Dad)**

You can deduct the interest on your student loans if your parents paid back the loan. The only catch is that you (the child) cannot be claimed as a dependent.

**Last Year’s State Tax Return**

Did you owe your state money last year instead of getting a tax refund? If so, you can deduct the amount you paid.

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# May:

## Plan Your Vacation Around Off Days and Save Big

Many people leave for vacation on Friday, stay a week, and return on the following Sunday. The travel industry knows that, which is why you pay more on certain days and months.

Instead of going the usual route, **alter your timeline and get a deal.** Purchase plane tickets to fly out on Tuesday, Wednesday or Saturday to take advantage of lower prices. Also, check to see when rental prices are lowest and plan your vacation times around those if possible. Try to get a discount by price-matching your favorite locations. These reduced travel expenses can make your getaway extra sweet.

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# June:

5 Tips for Buying a Used Car  
Car shopping? Here are five things to keep in mind:  
  
**1. Know the Vehicle You Want to Buy**Go to Kelley Blue Book (kbb.com) and find out about how much you can expect to pay for a car. Take mileage, condition and age into account. When you talk to the seller, **ask factual questions about the car.** (Don't ask if it gets good gas mileage. Instead, ask how many miles to the gallon it gets.) When you know exactly what you’re buying, you can make a more informed choice.  
  
**2. Write Your Questions Down**As you do your research, write down a question when it pops into your head. If it turns out to be a dumb question, you can ignore it later. If you think of something good to ask and then forget it, you could be in trouble.  
  
**3. Have Walk-Away Power**When you’re desperate to buy a car,**the seller picks up on it**. So don’t get emotionally attached to a vehicle. If you know you can walk away and find a bargain somewhere else, you won't get into a bad deal. This knowledge puts you in a position of power, since the seller likely needs to sell the car but you don't need to buy it.  **4. Bring the Cash**When you pay in cash, you don't have to worry about being approved for a loan or telling the seller to hold the car for you until Monday. You have the money right there, right then. **Plus,** **people get weak in the knees when you flash cash, which can sometimes lead to an even better deal!**    
  
**5. Go With Someone**Take someone you trust (preferably someone who knows cars) with you. **It's a second pair of eyes and ears to get information and make sure you don't misunderstand the seller.**Andsince your friend is not emotionally involved and doesn’t have car fever, they can help you keep a cool head so you don't make a dumb mistake, like paying too much.  
  
**Want to learn more? Sign up for SmartDollar today! (enrollment link-hyperlink)**

# July:

## Saving for a New Home? 3 Steps for Reaching Your Goal

With a steady eye on your goal—and these three steps—you can make your homeownership dreams come true.  
  
1. Attack Your Debt  
  
First, you’ve got to get out of debt. Go crazy! Cut up your credit cards and kick student loans to the curb.  
  
2. Build Your Emergency Fund  
  
You know the old saying, “If something bad can happen, it will.” When it does, [having three to six months of expenses](http://blog.smartdollar.com/blog/2015/5/26/5-quick-ways-to-build-your-emergency-fund) stored up for emergencies will keep you from dipping into your home fund.   
  
3. Determine Your Goal  
  
Now it’s time to put your dream to paper. Make a list of the neighborhoods you like and the features you want in a home. Find an experienced real estate agent, and set a realistic budget. If you’re getting a mortgage, aim for a monthly payment of no more than 25% of your take-home pay, and plan to save a down payment of at least 20%.  
  
**Maintain your momentum by keeping your expenses down. Take the money you save to the bank.**Every penny puts you closer to purchasing a place of your own!

**Want to learn more? Sign up for SmartDollar today! (add your company enrollment link)**

## 3 Emotional Purchases That Can Zap Your Savings

Whether you have the funds in place or will soon, watch out for these three types of emotional purchases that can zap your money.

1. **House Renovations**

Your emergency fund is not a contingency (or sinking) fund. If you need to make home repairs, add a line item to your budget so you don’t dip into your savings.

1. **Vacations**

By all means, take a well-deserved vacation—*but not until you can afford it*. Save up and pay cash, then book your room with a view.

1. **Big Household Items on Sale**

It can be tempting to replace an old dishwasher, television or mattress. But ask yourself if your house is livable without the item. The honest answer determines if you buy it or not. Don’t be pressured by a deal that’s about to run out.

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# August:

## 4 Practical Ways to Save on Pet Care

How much shouldyou be spending on pet care? While the exact amount is different for every budget, one thing’s certain: You should never, ever go into debt for a pet. Instead, decide how much you’re able to cash-flow for your lovable Labrador or temperamental tabby. Then save that amount each month. If there’s still a financial shortfall, here are four practical ways to fill the gap.  
  
**1. Pet Food**  
  
Buy dry food in bulk and pour it into a bowl. Your dog or cat doesn’t need a fancy feast. They just need food.   
  
**2. Supplies and Medicine**  
  
While it’s fine to buy pet toys, don’t get sucked into giving your furry friend a memory-foam mattress or a deluxe cat tree. That’s what your lap is for.  
  
**When it comes to routine medicines, like heartworm pills, see if you can save money by ordering from a reputable online distributor instead of your local vet.** Or, if your animal has acid reflux or gets carsick, ask your vet if an over-the-counter human drug (in a smaller dose) will work just as well.  
  
**3. Boarding and Grooming**  
  
If you can’t find someone to watch your pet, you may have to bite the bullet and board them. **This can be expensive,** **so before you plan your next trip, be sure to work this extra cost into your overall budget.**   
  
When it comes to grooming, skip the overpriced Puppy Palace and shop around. While an occasional summer trim may be in order, there’s no need for specialty hairdos and luxurious bath products.   
  
**4. Vet Care**  
  
**If your pet needs an expensive operation, ask for paid-in-cash discounts. Save up for a few months, or make the tough decision to enjoy the time you have left together.** Even if it’s heartbreaking, put the needs of your human family first.  
  
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# September:

## Retirement Savings Come Before College Funding

You need to make saving for retirement a priority over saving for your kids’ college. Why? Because you’ll depend on your retirement savings to live, eat and pay for shelter—the basics. If you’re not working, that money is your only source of income.

Yes, saving for college is extremely important, but it’s a luxury. Your child can find other ways to pay for school through scholarships, grants or part-time jobs. The same may not be true for your golden years. So, pay for your child’s college if you can, but remember that **it comes second to your retirement**.

Get to a place financially where you can start putting 15% of your income toward retirement, then begin working on an ESA or 529 for your kids’ college. Remember: College is a luxury. Food and shelter during retirement are necessities.

**Want to learn more about saving for retirement? Sign up for SmartDollar today! (add company enrollment link)**

# October:

## How to Save 15% for Retirement Without Cramping Your Style

To have a comfortable retirement, you need to consistently put away 15% of your income. This amount will allow you to prepare for your golden years without sacrificing your current lifestyle. Here are a few ways to help you hit that savings goal:

**Roll In That Raise:** Any time you get a bump in pay, roll that extra money right into your retirement account!

**No More Loans for Uncle Sam:** If you get a tax refund each year, take a few minutes to reduce your withholding amounts. This should free up some money for your retirement savings.

**Miscellaneous Moolah:** Don’t forget about small expenses that can add up, like a landline or your cable bill. Switch to a cheaper option and put any savings toward retirement!

Every dollar you add to your retirement savings could mean a more secure future for you!

**Want to learn more? Sign up for SmartDollar today! (add your company enrollment link)**

## Want to Save More Money? Cut the Cable

Cable isn’t the only way to watch TV anymore. Not by half.

If you’re trying to pay down debts or save up some cash, it may be time to cut the cord.

There are a ton of great alternatives that give you lots of options for a fraction of the cost. Online network channels, Hulu, Netflix, Amazon Prime, Sling TV and HBO Now are all great free or low-cost options. And if you really want to cut back, all it takes is an HDTV antenna.

**For more money-saving tips, sign up for SmartDollar today! (add your company enrollment link)**

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# November:

## Want to Save Money on Your Groceries? Use Cash

The best way to stick to a lower food budget is to pay with cash. When you enter the grocery store with cash in hand, you know exactly how much you can spend. Plus, it’ll help you stick to the meat-and-potatoes necessities of your budget and avoid the ice-cream-and-cookies impulse buys.

If you still find you’re eating like royalty at the beginning of the month but scraping by toward the end of the month, make a cash run every two weeks instead of every month. This way, you’ll have a better picture of how much you can actually afford to spend each week versus the entire month.

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# December:

## 4 Signs Your Budget Needs a Fresh Start

Budget not seem to be working for you lately? Here are four signs you need to restart your financial engine.

1. **You** **withdraw cash before you budget.**

Without a plan, your cash will pull a disappearing act. So beforethe month begins, write out your budget on paper, on purpose. *Then* head to the ATM.

2**. You forget about annual expenses.**

Dentist visits, pet shots, car insurance, birthdays—these annual expenses can leave you dipping into your emergency fund if you’re not careful. As you budget, take a minute to look at the calendar and note any annual costs that might hit in the upcoming month.

3. **You** **spend too much in one category.**

Straighten out your spending by giving each category a specific percentage. And make sure your entire budget equals 100% no matter what!

4. **You** **use the same budget every month.**

Because there’s no such thing as “the perfect month,” **a one-size-fits-all budget won’t cut it**. Make a new budget every single month.

What are you waiting for? Reevaluate your budget and fix the areas that aren’t working. It’s never too late for a fresh start!

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