

THE 4 EXPENSES YOU CAN ELIMINATE TO AVOID UNNECESSARY SPENDING

The 4 Expenses You Can Eliminate to Avoid Unnecessary Spending

If you've had the opportunity to earn an income and watch it slowly disappear, this was written for you. ***You've likely witnessed firsthand how unnecessary spending can result in a less than favorable financial outcome.***

You've probably tried many ways to get your expenses under control without success. You convince yourself that you've "tightened your belt," when in fact there's so much more room to trim expenses.

So what's the next step for you? What else can you do to keep expenses at a minimum?

The first step is to eliminate expenses that can be classified as unnecessary. ***If you're honest with yourself, you'll realize that you're spending way more than you need to.***

Here are four common, unnecessary expenses you might want to consider abolishing:

1. **Indulgence.** Realistically, there's no indulgence that's worth unnecessary spending. If you're rolling in money, you can spend it on anything you want. ***But if you're undergoing financial pressure, avoid indulgence at all costs!***

- You probably love chocolate so much that you buy it in different forms. Chocolate cake, chocolate ice cream, chocolate bars. ***Curb yourself!*** Try to limit what you spend on chocolate. Your bank account and cholesterol could both benefit from your restraint.
- Spa treatments are nice, but are you really in the financial position to be

making weekly appointments?

2. **Any impulse purchase.** *The best way to avoid impulse purchases is to train yourself to look the other way.* Do you go to the mall every week to "window shop" without making a purchase? How does that work out for you?

- Avoid scenarios that usually result in unanticipated expenditure. Only visit the mall if you know what you want or need.
- Look at infomercials objectively. Sure, the deals are sometimes too good to be true. But is the item something you really need?
- Giving in to peer pressure can cause all sorts of issues. If your friend comes over and excitedly shows you a new purchase, just be happy for her. Her new outfit is probably really nice. But refrain from feeling like you have to compete by heading to the mall.

3. **Prizes and treats.** For some reason, there's now a culture of achieving milestones in order to get rewarded. When did the achievement itself lose merit? If you think about it, you probably reward yourself every time you complete your exercise routine!

- **Be self-motivated.** Avoid letting external "rewards" be the driving factor for you to perform as you know you should.
- Perform stocktaking. Determine just how much you've spent on prizes and treats. How many of them resulted from you doing what you ought to do anyway?

4. **Late fees.** Do you constantly leave your mortgage and utility bills until last? If yes, you're subjecting yourself to unnecessary late fees. ***Late fees are one unnecessary expense that can also wreak havoc on your credit!***

- Without even realizing it, you're setting yourself up to lose out on credit-related opportunities. Bear in mind that how you handle credit now impacts the access you'll have to credit later on.
- Take the time to run through your bank statement. Add up all the times you've had late fees imposed. What's the dollar value on those? Could that money have been used for something more worthwhile?

It's very easy to spend more than absolutely necessary. ***But it's also very easy to curb expenditures if you really want to.*** Take the time to assess where you're going overboard with your spending. Identify areas where you can tighten up your budget. You'll enjoy having more income to spend on the important things!