

Although over [40% of Americans' financial resolution](#) is to find ways to save more money, less than half of Americans use budgeting as a way to save. Making a personal budget not only helps people save but can also help them achieve financial stability. Knowing how much money is needed to cover expenses can help prevent overspending. It can also identify places to reduce spending, allowing for more savings to take place.

## Budgeting in Uncertain Times Makes a Difference

When life is uncertain, budgeting becomes crucial to prepare for life's unpredictability. Putting money aside each week means having funds to cover the unexpected such as reduced work hours or a job loss. Savings can help with unexpected car repairs or emergency medical expenses. Having a financial cushion reduces stress and makes living through and budgeting in uncertain times a touch easier.

Beyond making a budget, people should aim to find ways to accomplish the following:

- **Build an Emergency Fund.** Try to put aside three to six months of basic living expenses to cover unplanned expenses such as replacing a broken appliance.
- **Cover Minimum Expenses.** Pay at least the minimum on every outstanding balance so your credit isn't damaged.
- **Diversify Income Sources.** Consider taking a side job to add additional income to your budget.

Although these steps may be difficult during uncertain times, they can help ensure that money is available when needed. One way to do that is to put as much money as possible into savings each week, no matter how small it may seem at the time, it will certainly add up.

## 11 Ways to Save Money and Regain a Balanced Budget

Saving can be challenging in the best of times, but it is possible even in uncertain times. Here are 11 ways to save.

## 1. Review and Cancel Your Subscriptions

Many Americans are unaware of how much they are spending. A recent survey found that the average consumer spends \$273 on subscription services. When asked if they spent more on subscriptions in 2021 than in 2018, 100% said they were spending less. The 2018 average was \$237. Individual subscription prices may have declined, but the number of subscriptions increased. Be sure to consider your subscriptions when looking for potential ways to save.

## 2. Set up Automatic Bill Payments to Avoid Late Fees

Late fees add up. Setting up automatic bill pay through [online banking](#) ensures that bills are paid on time. Using a single service like bill pay makes it easier to track spending and pay bills, rather than setting up automatic payments at each individual company's website.

## 3. Make Meals and Coffee At Home

While searching for ways to save, consider what you consume. While all genders enjoy their java, women tend to spend more than men, on average in the United States. The Perfect Brew reports that women spend about \$2,327 per year on their coffee habit, while men spend almost \$400 less, at \$1,934 per year.

Although fewer people are eating out, that doesn't mean they are making meals at home. The latest statistics show that:

- 60% of US consumers [order delivery or takeout at least once a week](#).
- 34% spend [at least \\$50](#) when ordering online.
- 20% of US consumers agree that [they spend more on off-premise orders](#) than in-restaurant meals.

Even McDonald's meals average [a little over \\$8.00 per trip](#), with some consumers making as many as 44 trips per year. Be sure to keep these stats in mind when it comes to finding ways to save while trying to build your savings budget.

## 4. Wait Before You Buy

Impulse buying can sink any budget. That's why financial advisors recommend waiting at least 24 hours before making a purchase, especially for big-ticket items. The "cooling off" period helps counter impulse buying and ensures shoppers only buy what they need.

## **5. Make a Meal Plan for the Week Before Grocery Shopping**

Searching for ways to save? Start with creating a meal plan. Grocery shopping from a planned menu and list versus winging it as you walk through the aisles means purchasing fewer impulse buys and less trips to the store mid-week due to forgotten items.

## **6. Create a Financial Goals Vision Board**

Seeing is believing, which is true when it comes to achieving financial goals. A vision board is a digital or physical collage of images that represent financial goals. Keeping a vision board front and center can motivate people to pursue their dreams and achieve their financial goals.

## **7. Pick Up Additional Work**

Find ways to earn extra cash, whether it is added hours at work or a side gig. Consider a dog walking service or online tutoring. An additional \$10.00 per day adds up to \$300.00 a month.

## **8. Refinance Your Mortgage**

Homeowners should consider [refinancing their mortgage](#) if their current interest rate is higher than the current rate. Lowering the monthly payment can mean more cash to cover expenses or set aside for emergencies.

## **9. Join Loyalty Programs**

Loyalty programs often come with perks that can save money. They may offer savings on gas or groceries. Depending on the company, reward points can be transferred to partner programs, making it possible to accumulate points faster.

## **10. Start & Maintain a Budget Weekly**

Maintain a weekly budget that tracks all spending, including discretionary purchases. Habits can be hard to break so tracking and monitoring your progress weekly can help. Knowing that the usual three cups of Starbucks were reduced to

one can be a motivator to continue the new behavior and confirm the steps you are taking towards your goal of finding ways to save are paying off.

## **11.Consider Debt Consolidation**

Debt consolidation may reduce interest rates and lower monthly payments. Instead of multiple installment payments for loans or credit cards, a single payment can be less stressful. With fewer bills, the chance of a missed payment is reduced.

Consider talking to your local trusted lender for ways to consolidate debt through a [Home Equity Loan](#), [HELOC](#) or [Personal Loan](#).

## **Budgeting In Uncertain Times May Require Help**

Uncertain times are stressful enough without worrying about finances. Rather than struggle to keep above water, talk to your [local credit union](#). They have experienced professionals who can offer suggestions to help prepare for the unexpected.