

Tip of the Week
Week of April 13, 2009
Don't Wait to Make Changes

Many families wait as long as six months to adjust their lifestyle after a reduction in income, making matters worse as they hope for things to get better.

Instead of waiting, act immediately to stop all excess spending when you have a financial reversal. Buy only what you and your family really need.

Ask yourself the following questions about your flexible expenses:

- Can we substitute a less costly item?
- How can we conserve resources and avoid waste?
- Are there opportunities to cooperate with other by trading or sharing resources?
- Can we save if we do it ourselves?

For more information on budgets and other money topics, be sure to visit:

www.extension.iastate.edu/toughtimes/