

Tip of the Week

Extension Tip of the Week (TOW)

April 16, 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/