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DEAL OF THE DAY by [Kelli B. Grant \(Author Archive\)](#)

10 Ways to Save Money in 2010

MAKING A COMMITMENT to save money in 2010 is the rare New Year's resolution that is easy to keep.

After a turbulent economic year, it's a popular one, too. A December survey from financial service firm Edward Jones found saving more money next year is the top resolution for that a third of consumers.

Try these 10 strategies for significant savings:

1) Pick a friendlier credit card

"Being on the wrong card can cost people thousands more a year in interest rates and fees," says Schwark Satyavolu, a co-founder of comparison tool [BillShrink.com](#). "Even if you pay off the balance in full each month, you could be leaving hundreds of dollars on the table in rewards." Terms and conditions are changing rapidly as banks add fees and jack up [interest rates](#) in preparation for the new [federal regulations](#) that go into effect on Feb. 22. After that date, compare your options using a site like [BillShrink.com](#) or [CardRatings.com](#) to make sure you have the best card for your financial situation and spending habits.

2) Track your cash

Shoppers can't account for an average \$21 spent each week, according to a September survey by Visa (V). Tallied up, that's \$1,092 per year in mystery purchases. Sign up for a free financial management site like [Mint.com](#) or [Wesabe.com](#), which sync with your bank accounts to automatically sort and track purchases. You can also set budgets for individual categories, and receive email or text alerts when your spending nears that pre-set limit. There are plenty of sites out there, so use our [guide](#) to find the right one for you.

3) Join loyalty clubs

Retailers offer benefits in [loyalty programs](#), knowing that most customers are apt to forget their cards or otherwise miss out on perks, says Larry Chiagouris, a marketing professor at Pace University in New York City. Don't make that mistake: Keep cards in your wallet or on a key-ring, or add the account numbers to your [smartphone](#). Loyalty programs can cover varied purchases, including [books](#), movie theater [excursions](#), restaurant [meals](#) and even [flu shots](#).

4) Hunt for coupon codes

The marketing strategy of offering coupon codes to cement customer loyalty is increasingly popular with retailers. Take advantage. Step 1: Type a retailer's name and "code" into Google. Step 2: Use the results to save significantly on your in-store and online purchases. (Headphone maker Skullcandy, for example, recently offered code FROSTY50 for shoppers to save 50% on its products at checkout.) Bookmark our list of all-around favorite [coupon sites here](#). We also have lists for [parents](#), and for saving on [groceries](#), [clothing](#) and [electronics](#).

5) Shop the grocery sales circular

Though many products on circulars only come up on sale once every 10 to 12 weeks, by shopping smart, you can still cut your bill by more than 50% with a combination of coupons, weekly grocery store sales and store rebates. "They'll practically pay you to take that bag of potato chips out of the store," says Cindy Chapman, a spokeswoman for social networking site [MomsLikeMe.com](#). (For more grocery savings tips, click [here](#).)

6) Pay cash

Buy-now-pay-later of [credit cards](#) sound friendly, but are designed to entice you to spend more. A 2008 study by researchers at the University of Toronto and the Federal Reserve Bank of Kansas City found that the opportunity to earn rewards led more consumers to pay by credit, even if they were already carrying a balance. Instead, flash bills. It will keep you in check and might also lead to [discounts](#) on everything from health care to jewelry to [gasoline](#).

7) Reassess your phone plan

Carriers constantly offer new plans and promotions -- which may mean a better deal than your current selection. Use tools at LetsTalk.com and BillShrink.com to compare available options against your current plan. Infrequent talkers (fewer than 200 minutes a month) may save more in the long run by paying an early-termination fee and switching to [prepaid service](#). (For more ways to cut your phone bill, click [here](#).)

8) Cut spending on pets

The fuzziest members of your family need to adhere to the household budget, too. In 2008, pet owners spent an average \$670 per dog and \$447 per cat on vet care, food, grooming, treats and toys, according to the American Pet Products Association. Pay less by shopping around. Petco offers its signature plush [dog toy](#) for \$5.97, while Wal-Mart has a three-pack of a similar [toy](#) for \$7 -- roughly \$2.33 apiece. (See our guides for more tips to save on pet care costs at [home](#) and when [traveling](#).)

9) Haggle

"When times get tough, consumers have to get aggressive," says Scott Testa, an assistant professor of business administration at Cabrini College in Radnor, Pa. "On a high-priced item, you're crazy if you don't haggle." It doesn't take a hard-line negotiation in most cases, either -- you just have to ask if there's any chance for a better price, he says. For example, 68% of landlords said they would lower rents or give a month or more free to retain tenants, according to a recent Rent.com survey. (For good haggling opportunities to take advantage of, click [here](#) and [here](#).)

Collective buying groups like Groupon.com serve as haggling on training wheels, offering prenegotiated discounts if a certain number of shoppers buy in. For more on those opportunities, click [here](#).

10) Seal up your home

Don't let the air you're paying to warm in the winter and cool in the summer escape through cracks around windows, doors, electrical outlets and other places. Enough sealing products like caulk and weather-stripping to block drafts would set you back just \$25 to \$50. In return, you'll see your home's energy efficiency improve by up to 20%, according to the Environmental Protection Agency. For the average household, that could amount to more than \$400 annually. (For more ways to cut your energy bills, click [here](#).)