

You've Got To \$pend... ...To \$ave

You've heard the phrase, "you have to spend money to make money," but have you heard the phrase, "you have to spend money to save money"? I'm here to tell you, in some cases, it's true - let's explore!



Medical/Dental/Car Maintenance – If you go for regular checkups, cleanings, etc., you'll put out money more often, but you'll save money by preventing the bigger problems that come with a much bigger price tag! Once, I believed I "couldn't afford" an oil change; had no credit card to pay for it, so I just kept driving the car, because I had to go to work. The day soon came that I threw a rod, due to a lack of oil, while on the freeway. Although I managed to avoid creating an accident, the engine was totaled. Of course, buying a new car was much more expensive than that oil change I "couldn't" afford!

Spending your own money, as you have it, rather than relying on a credit card – I know people who religiously use their credit cards when they should use cash, erroneously thinking "the minimum payment will only be \$25, and I'll still have money to go out!" But each thing you buy increases that minimum payment. Oh yeah, don't forget the interest you'll pay on top of the original purchase price!

Paying more for a quality product – Even though it may cost more today, this will save you money in the long run, because you don't have to replace it as soon, or at all, as you may have with an inferior product. My husband and I learned this lesson the hard way, when we bought wireless microphones for our business. We bought cheap, and had to replace them within two months, because the signal was weak and the sound quality was awful. Turns out, you can't return microphones, so we lost all the money we spent the first time, and still had to pay more for the better quality versions!

Spending more money now on healthier food – It bites that the price tag for those nutritious meals our doctors insist we eat, is usually more than the comfort food we love! And if you're trying to feed your whole family on a budget, this is an area where it's easy to say, "I can't afford it." But paying more now could save you a ton of money later on, when many others are relying on blood pressure medication, insulin and other prescription drugs that can get extremely expensive.

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Insurance – Many see it as money down the drain every month, but if you can't afford to replace your car, your house or your health, that "wasted" monthly premium is going to save you a TON of money, if something bad happens.

Now, I'm not suggesting going overboard with any of these. You don't need to go to the doctor every time you catch a cold, and I certainly don't believe that the more expensive product is always the best. And, God knows many people are paying too much for insurance, or are paying for too much coverage! But the idea here is to think it through.

Spending decisions should not be based merely on what you think you can afford today.

