

Forum:[Hack Forums](#)

Thread: [What's your best tip for saving money?](#)

RIP Juice WRLD - June 20, 2020, 8:19 am

Moving into a brand new apartment with my girlfriend on the 27th.

I know the property manager, so our rent is just \$445 a month (usual price is \$990).
We have 6 months of free electricity (only pay fees to the state).
I have my internet through my own firm (English text agency).

Any great tips? Looking to save some money on subscriptions as well, with the help of HF Marketplace ?

Deany - June 20, 2020, 8:25 am

Don't spend it
Live minimalistic as possible
Avoid subscription services (as hard as it may be)

Prawnster - June 20, 2020, 8:28 am

With that price of rent it should be extremely easy to save a lot of money.
I would suggest things like only drinking water, cooking your own food (takeaway/eating out is always expensive and a waste of money), avoid spending money on brand new phones/tech/whatever if what you have already serves the same purpose.
You can also save money with electricity when you do eventually have to pay for that by making the most of the period of free electric by ensuring everything you are using lots of (whatever tech you already have or heating or whatever) is A rating in energy efficiency or as high as possible.

bevc - June 20, 2020, 8:30 am

Work out your monthly outgoings, then whatever's left-over, as soon as you get paid, put that amount in a savings account. View it as 'paying yourself first'.

RIP Juice WRLD - June 20, 2020, 8:54 am

(Jun 20, 2020 08:25 AM)Deany Wrote: [\[CITE\]](#) Don't spend it
Live minimalistic as possible
Avoid subscription services (as hard as it may be)
Some good advice, for sure. Minimalistic isn't really me, as in Marie Kondo, but it does seem interesting.

(Jun 20, 2020 08:28 AM)Mazl Wrote: [\[CITE\]](#) With that price of rent it should be extremely easy to save a lot of money.

I would suggest things like only drinking water, cooking your own food (takeaway/eating out is always expensive and a waste of money), avoid spending money on brand new phones/tech/whatever if what you have already serves the same purpose.
You can also save money with electricity when you do eventually have to pay for that by making the most of the period of free electric by ensuring everything you are using lots of (whatever tech you already have or heating or whatever) is A rating in energy efficiency or as high as possible.
The electricity trick is actually clever! I will have a look at our electricity-consuming devices.

(Jun 20, 2020 08:30 AM)bevc Wrote: [\[CITE\]](#) Work out your monthly outgoings, then whatever's

left-over, as soon as you get paid, put that amount in a savings account. View it as 'paying yourself first'.

Yeah, I'm already a pretty heavy investor, so that's where about 80% of left-overs will go =)

LSD - June 20, 2020, 9:05 am

I got this simple money management strategy from a book called "Richest man in babylon"

Spoiler ([Click to View](#))-1/10th's earnings go to savings

-2/10th's earnings go to paying debt

-7/10th's earnings go to living

My personal twist that I use right now for my life:

Spoiler ([Click to View](#))2/10th's earnings go to Investments

2/10th's earnings go to savings

2/10th's earnings go to debt

4/10th's earnings go to Living.

RIP Juice WRLD - June 20, 2020, 9:12 am

(Jun 20, 2020 09:05 AM)Tiny LSD Wrote: ([CITE](#)) I got this simple money management strategy from a book called "Richest man in babylon"

Spoiler ([Click to View](#))-1/10th's earnings go to savings

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My personal twist that I use right now for my life:

Spoiler ([Click to View](#))2/10th's earnings go to Investments

2/10th's earnings go to savings

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4/10th's earnings go to Living.

That book is on my list of must-reads!

I just finished "Rich Dad, Poor Dad" - great read.

Wespa - June 20, 2020, 10:07 am

Whenever you come back from a night out and you have coins in your pocket put them to a jar or something so that you don't lose them.

RIP Juice WRLD - June 20, 2020, 10:09 am

(Jun 20, 2020 10:07 AM)Wespa Wrote: ([CITE](#)) Whenever you come back from a night out and you have coins in your pocket put them to a jar or something so that you don't lose them.

That's a pretty good tip. A shame we, like, never use cash where I live no more :(

Wespa - June 20, 2020, 10:11 am

(Jun 20, 2020 10:09 AM)RIP Juice WRLD Wrote: ([CITE](#)) That's a pretty good tip. A shame we, like, never use cash where I live no more :(

Well in that case you are already saving money from a possible situation like that. :P

RIP Juice WRLD - June 20, 2020, 10:13 am

(Jun 20, 2020 10:11 AM)Wespa Wrote: ([CITE](#)) Well in that case you are already saving money from a possible situation like that. :P

I just use my phone or NFC to pay instead ?

Spearmint - June 20, 2020, 10:39 am

Keep your debit order as low as possible. Pay cash when you can and I would say invest into a stock portfolio and use the dividends rather than the initial investment if you have to.

Bacardi Cola Lime - June 20, 2020, 10:42 am

I invest on crypto as soon as I get extra money. If I hold the money in me I will end up spending so it's not a good idea. You could open a savings account if you are not into crypto.

RIP Juice WRLD - June 20, 2020, 10:43 am

(Jun 20, 2020 10:42 AM)Bacardi Cola Lime Wrote: [\[CITE\]](#) I invest on crypto as soon as I get extra money. If I hold the money in me I will end up spending so it's not a good idea. You could open a savings account if you are not into crypto.

I've already got 6 months of all expenses on a savings account, and a couple of years income for someone my age in investments.

I could treat myself, but why start a bad habit.

Bacardi Cola Lime - June 20, 2020, 10:45 am

(Jun 20, 2020 10:43 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) I've already got 6 months of all expenses on a savings account, and a couple of years income for someone my age in investments.

I could treat myself, but why start a bad habit.

Once you get used to treating yourself, it's all downhill hahaha. Do it with moderation.

RIP Juice WRLD - June 20, 2020, 10:47 am

(Jun 20, 2020 10:45 AM)Bacardi Cola Lime Wrote: [\[CITE\]](#) Once you get used to treating yourself, it's all downhill hahaha. Do it with moderation.

Exactly, haha.

I recently bought a new phone, just so I could get 99% discounted AirPods with them.

I'm a fucking idiot, spending wise ?

Bacardi Cola Lime - June 20, 2020, 10:57 am

(Jun 20, 2020 10:47 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) Exactly, haha.

I recently bought a new phone, just so I could get 99% discounted AirPods with them.

I'm a fugging idiot, spending wise ?

I got the AirPods for myself full price, but thankfully, a blue egg lottery paid for them eventually.

RIP Juice WRLD - June 20, 2020, 10:59 am

(Jun 20, 2020 10:57 AM)Bacardi Cola Lime Wrote: [\[CITE\]](#) I got the AirPods for myself full price, but thankfully, a blue egg lottery paid for them eventually.

Damn, that's dope.

I would love to upgrade to the Pro's, but I have weird ear shapes.

Bacardi Cola Lime - June 20, 2020, 11:01 am

(Jun 20, 2020 10:59 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) Damn, that's dope.

I would love to upgrade to the Pro's, but I have weird ear shapes.

Same! I bought the 2019 model.

RIP Juice WRLD - June 20, 2020, 11:06 am

(Jun 20, 2020 11:01 AM)Bacardi Cola Lime Wrote: [\[CITE\]](#) Same! I bought the 2019 model.

Yup, same here.

Lorem Ipsum - June 20, 2020, 11:10 am

That's an incredible deal you get yourself there, amazing. Congratulations on the new home!

Some money-saving suggestions;

< Check your bank app for any statistics on subscriptions like Netflix, Spotify, Hulu, iCloud, whatever it is.

Disable those accounts you don't really need, such as the original Spotify prices are more expensive than the HF accounts.

< Spendings on groceries, you can buy a Coca Cola bottle for like \$3-\$4 depending of course where you're located and replace that with store-brand coke. Or change your coffee from Starbucks by regular coffee made at home (Dolce Gusto machine or whatever).

< Basically change your regular expenses by simpler or cheaper things at home. Such as ice cream, drinks, food, toilet paper, etc.,

< Get timer/switches for your devices and/or your home-heater, it's better to get your house heated slower but less energy consuming than getting home in a 'cold' home and heating it up very warm immediately. Devices on a timer can switch it off instead of stand-by which will surprise you on a yearly basis in savings.

There are many other ways of saving on your regular bills, which you can always contact me about.

RIP Juice WRLD - June 20, 2020, 11:13 am

(Jun 20, 2020 11:10 AM)LoremIpsum Wrote: [\[CITE\]](#) That's an incredible deal you get yourself there, amazing. Congratulations on the new home!

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There are many other ways of saving on your regular bills, which you can always contact me about. That's a really good, comprehensive list! Here, take my Quick Love.

But yeah, we definitely plan on implementing these tips. This is a "roof apartment" (don't know if that's the correct term, probably not), located over other apartments, so we get the heat from down below for free. It will suck during the summer, but there's excellent windows here, so we could open them, if it gets too hot. In the winter ... well, free heat from down below!

LoremIpsum - June 20, 2020, 11:14 am

(Jun 20, 2020 11:13 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) That's a really good, comprehensive list!

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Thank you my man.

True that, but that's just the heat-tip. The rest should be applicable for your roof apartment.

RIP Juice WRLD - June 20, 2020, 11:16 am

(Jun 20, 2020 11:14 AM)LoremIpsum Wrote: [\[CITE\]](#) Thank you my man.

True that, but that's just the heat-tip. The rest should be applicable for your roof apartment.

I have this app that tracks all expenses.

It's really mind-blowing how much these small "\$1 won't matter"-buys ends up costing, in the long run.

Ana2012 - June 20, 2020, 11:17 am

I just put my money in my safe and don't look at it. Having it in my bank account makes online shopping too convenient everything is just a click away.

LoremIpsum - June 20, 2020, 11:19 am

(Jun 20, 2020 11:16 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) I have this app that tracks all expenses.

It's really mind-blowing how much these small "\$1 won't matter"-buys ends up costing, in the long run.

I know right? ? I do still find myself guilty of doing 'expensive' things like eating outdoors, buying the 'better' brands and all that.

But whenever I feel like saving up money, I go for the cheapest prices but of course still 'good' as in taste and/or product itself.

RIP Juice WRLD - June 20, 2020, 11:20 am

(Jun 20, 2020 11:19 AM)LoremIpsum Wrote: [\[CITE\]](#) I know right? ? I do still find myself guilty of doing 'expensive' things like eating outdoors, buying the 'better' brands and all that.

But whenever I feel like saving up money, I go for the cheapest prices but of course still 'good' as in taste and/or product itself.

Yeah, it's crazy.

I have a love for McDonald's (not, like, full meals), so a cheeseburger every other day isn't unusual. In the long run, it's a ton of money.

\$1.5 for a cheeseburger x 15.5 times a month = \$23.25 a month for cheeseburgers.

LoremIpsum - June 20, 2020, 11:27 am

(Jun 20, 2020 11:20 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) Yeah, it's crazy.

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\$1.5 for a cheeseburger x 15.5 times a month = \$23.25 a month for cheeseburgers.

\$279 a year to snack..

Imagine just buying some burgers in bulk (<https://bubbafoods.com>) and see where the prices are cheapest and replace it.

You can still enjoy the snack, but cheddar cheese and bulk burgers won't cost you \$279 a year.

I get you though, a burger once a while is great. I still do it too, but it's not saving me any money.

dumbledore - June 20, 2020, 11:48 am

Use one of those budgeting services like Mint.com

Wafflemonger - June 20, 2020, 11:58 am

In Canada, we have these investment options called GICs, where you get a guaranteed rate of return, but the downside is, your money is locked in for X years and cannot be touched. If you opt to take it out, you are subject to massive fees.

There are other similar items where you "lock in" your money for X years as well, not just GICs. To me, this is the best way to save money as you're forced to do it. You put \$50,000 in there for 5 years, you have \$50,000 that is guaranteed saved for 5 years.

Fortunate - June 20, 2020, 12:24 pm

If you want to save money, then don't spend it.

Make yourself a savings account or invest.

Live minimalistically.

Plan your meals.

RIP Juice WRLD - June 20, 2020, 1:11 pm

(Jun 20, 2020 12:24 PM)Fortunate Wrote: [\[CITE\]](#) If you want to save money, then don't spend it.

Make yourself a savings account or invest.

Live minimalistically.

Plan your meals.

We will definitely do some meal-planning!

HackingNinja - June 21, 2020, 6:03 am

(Jun 20, 2020 08:19 AM)RIP Juice WRLD Wrote: [\[CITE\]](#) Moving into a brand new apartment with my girlfriend on the 27th.

I know the property manager, so our rent is just \$445 a month (usual price is \$990).

We have 6 months of free electricity (only pay fees to the state).

I have my internet through my own firm (English text agency).

Any great tips? Looking to save some money on subscriptions as well, with the help of HF Marketplace ?

Just buy accounts off the account marketplace here for your spotify/netflix/etc.. Will save a lot of \$.

MightyOne - June 21, 2020, 7:14 am

Im moving out with my girlfriend soon as well!

Dont spoil yourself too much, it gets harder to stop it, just try not to spend on stupid things.

And also cook by yourself, buying outside is a lot more expensive

Yanix - June 21, 2020, 7:16 am

You have to deprived yourself on things that you want and just focus yourself on the things that are most needed :D

Method - June 21, 2020, 9:03 am

idk if you can do it where you're from but over here we're able to open a savings account and lock it for a certain amount of time so you're unable to withdraw it until that period of time is reached. (you pay a fee obviously).

other than that, just save in cash. If the money is accessible by a card or any online payment, you're more likely to spend it.

A + - June 21, 2020, 10:53 am

Staking crypto is an automated way of saving/making money. There are some high ROI stakeable coins out there.

Hipster Ariel - June 21, 2020, 8:04 pm

(Jun 21, 2020 07:19 PM)Beau Wrote: [\[CITE\]](#) Make yourself a Excel spreadsheet or find a template online to budget. Plan out your goals with dates and set aside enough monthly to meet that target goal on time. Commit to the spreadsheet. Set a budget for entertainment expenses and spend it! It'll keep you focused on the long-term goals without experiencing frugal burnout.

This right here, budgeting is key when trying to save money, just try to budget a % bellow your income that you're comfortable with.

I try to budget 30% bellow my income saving/investing 20-25% of it and then making a secondary saving 5-10% for whatever thing I may want in the future that I don't already budget (random computer upgrades, amazon shit I see and like, spur of the moment things) that way saving doesn't feel tedious or limiting but rather productive and goal oriented, however your situation may allow you to save more or maybe you'll need to save less.

Rin™ - June 21, 2020, 8:13 pm

Try making your interior design modern and sleek but like on a budget there are all types of great looking modern furniture that isn't overly expensive

But you could also budget out a specific percentage of all your bills and see how much you are willing to just simply put in your savings account

Or you could invest in stocks with money (but you need a good understanding of the market that's all on you)

Who Soup - June 21, 2020, 8:14 pm

Live frugal even though you have money. I picked up this trick from someone I met who's extremely wealthy and it stuck ever since.

hfrocket1713 - June 21, 2020, 8:59 pm

Personally I always sucked at saving money. so what did I do? I just made more money.

Like make more money than you are spending and it'll come to a point where you start saving money due to how much money you're making. like seriously. I live a somewhat of a lavish lifestyle nothing too crazy but I still save thousands a month and it's put in my savings account yet I pay for bills, mortgage, etc. Just create multiple streams of income brah. Don't look at HF as a way to make money I mean if you can finesse these skids go for it but personally I own several businesses, and got other streams of income. But that took time to build to so if you just got one job why not pick up a side gig? Or maybe look into investing money or options/stocks.

.TEN - June 22, 2020, 4:54 am

I haven't bothered reading the thread but here's my advice. I apologize if any of these have already been mentioned.

Here's the best advice I can give:

1) Save what you pay in tax. If you can pay the government \$300 a month then you can pay yourself 300 a month. This requires discipline but it is doable.

2) Budget on everything. Create a spreadsheet and know where every cent is going, this way it can make you realize that \$200 a month on pizza isn't helping you

3) Invest in a vacuum sealer - these are about \$25 on amazon. It'll keep your foods fresher for longer and less room in the freezer, which leads on to my next point

4) Find out when your local store does the "final reduction" on foods. Often this means anything with today's date will get marked as 75% off or more. From my experience with retail this happens 2 hours before the store closes. By saving up to 75% on your food bill, even 50% on meat is a great deal. Get it vacuum sealed and get it into the freezer.

5) Take a home made lunch & coffee with you to work - If you're spending \$5 a day on lunches that's \$25 a week if you're on a 5 day week. \$100 a month. For the coffee if you're talking \$3 a cup that's an extra \$15 a week compared to getting 100 instant coffee packs for \$

6) Try to find a side hustle. This is probably the hardest. If you have time try to go to a local dollar store and try and find items that sell on ebay or amazon. That's just one example but there's plenty of other side hustles out there. Say you're good at painting then you can offer painting services, or good at networking then offer a service to speed up wifi speeds by setting up home plugs or a mesh system to remove black spots about the house.

Hope this helps you OP. Please let me know how you get on

funtela - June 22, 2020, 7:42 am

(Jun 20, 2020 09:05 AM)Tiny LSD Wrote: [\[CITE\]](#) I got this simple money management strategy from a book called "Richest man in babylon"

Spoiler ([Click to View](#))-1/10th's earnings go to savings

-2/10th's earnings go to paying debt

-7/10th's earnings go to living

My personal twist that I use right now for my life:

Spoiler ([Click to View](#))2/10th's earnings go to Investments

2/10th's earnings go to savings

2/10th's earnings go to debt

4/10th's earnings go to Living.

Isn't 1/10th towards savings a small amount?

crixus - June 22, 2020, 7:44 am

you dont need to save for stupid expenses. you just need to make a lot of more money.

DubIA - June 22, 2020, 8:14 am

Just save 10% of everything you earn

SIM-74411 - June 22, 2020, 8:15 am

Earn more than you intend to save.

LSD - June 22, 2020, 8:31 am

(Jun 22, 2020 07:42 AM)funtela Wrote: [\[CITE\]](#) Isn't 1/10th towards savings a small amount?

If you don't have debt that makes it 30%

This is made for people who have other shit to worry about other than saving. Personally I save/invest 60%

funtela - June 22, 2020, 8:37 am

(Jun 22, 2020 08:31 AM)Tiny LSD Wrote: [\[CITE\]](#) If you don't have debt that makes it 30%

This is made for people who have other shit to worry about other than saving. Personally I save/invest 60%

Gotcha. Sounds about right when you put it like that

SourceCode101 - June 22, 2020, 10:36 am

I gave all my money to my wife, that saved me from big spend in useless things, right now after 5 years and hard work, u have my fortune !!be carefully

Always trust if u follow my advice

Simplex - June 22, 2020, 12:29 pm

Sounds like a pretty good deal just focus on your goals and you will be fine.

Maskin - June 22, 2020, 1:48 pm

You can save quite a bit on groceries if you shop smart and buy some things that are on sale in bulk (make sure you can consume whatever it is before the expire date though).

Geass - June 22, 2020, 1:52 pm

Buy a making money ebook ?????

Jk xD

Best way is to think with priorities, not wasting without reason.

Example don't go to a restaurant when you can cook home

Sam Winchester - June 22, 2020, 1:56 pm

Save every buck you possibly can. Buy the cheaper foods, use a bicycle to get around, remove extra things from your diet, buy things in bulk etc. It'll be hard at first but the savings will accumulate.

DeITex - June 22, 2020, 2:03 pm

Avoid as many subscriptions as you can.

The only reoccurring payments I make for nonessential things is my gym membership. (and even then it's a cheep, church owned, not well known, back of the building kinda rust room with weights in it)

My music when I work out is all MP3 music from YouTube (played on my one time purchase FiiO X3 2nd Gen).

YouTube and Twitch are my best friend, and if I want to watch a fight or something on paper view there's always the bars or Buffalo Wild Wings.

The best way to save money is to not spend money. Don't buy it if you don't need it. And if you do need/want it and it's not an essential to staying alive, find the cheaper options.

Connected - June 22, 2020, 2:33 pm

If you're trying to save money, put it in a savings account and act like it doesn't exist until it's time to use it.

LSD - June 22, 2020, 2:49 pm

(Jun 22, 2020 02:33 PM)DMTWizard Wrote: [\[CITE\]](#) If you're trying to save money, put it in a savings account and act like it doesn't exist until it's time to use it.

That's where most people are done the biggest disservice by their parents with this advice.

You should put it in Good stocks and forget it.

Savings lose value over time.

Connected - June 22, 2020, 2:58 pm

(Jun 22, 2020 02:49 PM)Tiny LSD Wrote: [\[CITE\]](#) That's where most people are done the biggest disservice by their parents with this advice.

You should put it in Good stocks and forget it.

Savings lose value over time.

I do agree stocks are a good investment, but you shouldn't put ALL your savings into the stock market.

Artisan - June 22, 2020, 4:37 pm

I think the first thing you should do is figure out where you spend the most of your money. You can start by keeping a monthly record on paper and not just through payment apps coz those can get confused sometimes. For instance I would buy cigarettes at a 7eleven and it would show up as something like paid for fuel in my banks app. After youve figured out how much is spent monthly on which avenue, discuss with your partner about where you can make cuts. It would be easier if both of you were on board with this. The minimalistic approach suggested by some might be a bit too legendary level difficult right from the get go but if you cut down on useless and unnecessary expenses, itll get easier gradually.

Renowned - June 23, 2020, 6:45 am

The best advice I can give for saving money is to just, not spend any money.

funtela - June 23, 2020, 6:50 am

If you can't buy it twice, don't buy it.

Renowned - June 23, 2020, 6:51 am

(Jun 23, 2020 06:50 AM)funtela Wrote: [\[CITE\]](#) If you can't buy it twice, don't buy it.

Always a good bit of advice.