

Ways to Save Money

These tips were developed by a working group of representatives from government agencies, consumer groups, business organisations and educational institutions that tried to develop and publicise money-saving tips.

For most purchases, valuable advice and comparisons can be found online. Be aware that information is often biased. On many websites, the only products or sellers listed pay to advertise. Before buying anything online, check several websites and ensure you're dealing with reputable sellers.

Flight Costs

Compare low-cost carriers with major carriers that fly to your destination. Remember, the cheapest flights may not be from your nearest airport.

You might save money by including a Saturday night stay or by booking your ticket at least 14 days in advance. Find out which days of the week and times of the day are cheapest.

Even if you're using a travel agent, it's wise to check airline and online travel sites for special offers. If you ring up, always request the lowest fare available to your destination.

Car Hire

Since car hire rates can vary greatly, compare the total price (including taxes and surcharge) and take advantage of any special offers and membership discounts.

Hire car companies offer various insurance and waiver options. Check with your car insurance in advance to avoid duplicating any coverage you may already have.

New Cars

6 You can save money throughout a car's lifespan by choosing a model that offers a low purchase price alongside minimal depreciation, financing, insurance, fuel, maintenance, and repair costs. Research the new car guides available online as they will contain this information.

Transport

Once you have picked out a model that you are interested in, you can save by comparing prices. Get quotes from several dealers (over the phone or online) and let each one know you are contacting the others.

Remember, there is no "cooling off" period on new car sales. Once you have signed a contract, you are obliged to buy the car.

Used Cars

Before buying any used car:

- Compare the seller's asking price with the average selling price in a car price guide
- Ask a mechanic you trust to check the car, especially if the car is sold "as seen."

Consider purchasing a used car from someone you know and trust. They are more likely than other sellers to charge a lower price and point out any problems with the car.

Leasing A Car

Do not decide to lease a car just because the payments are lower than a traditional car loan. The lease payments are lower because you do not own the car.

Fuel

You can save money by comparing prices at various petrol stations, filling up the tank yourself, and using the lowest octane recommended in your vehicle handbook.

You can also save on fuel by keeping your engine well-maintained and your tyres inflated to their proper pressure.

Car Repairs

Consumers waste significant amounts of income each year on unnecessary or shoddy car repairs. The most important step you can take to save money on these repairs is to find a skilled, honest mechanic. Before you need anything repairing, look for a mechanic who:

- Is certified and well established
- Has carried out work for someone you know
- Communicates well about repair options and costs

Savings

Before opening a savings account, check whether it's covered by government-backed bank guarantees. Financial institutions offer many products, such as mutual funds and annuities, which are not insured.

Banking/Credit

Check the rates and charges available from different financial institutions, including those beyond your local area. These rates can vary a lot and, over time, can significantly affect interest earnings.

Renting a Place to Live

Don't limit your search for rental properties to classified listings or suggestions from friends and acquaintances. Choose properties you are interested in and get in touch with the letting agent or landlord to inquire about availability.

Bear in mind that signing a tenancy agreement typically commits you to pay all rent due for the duration of the contract.

Home Improvement

Home repairs can be quite expensive and are often a source of frequent grievances. Choose from a number of reputable, licensed contractors who have provided written, fixed-price quotes for the work

Do not sign any contract that requires full payment before satisfactory completion of the work.

Heating Your Home

A home energy audit can identify ways to save on heating your home. Ask your utility provider if they carry out a free or low-cost home audit. If they do not, ask if they can refer you to a qualified professional.

Signing up for off-peak or smart tariffs provided by your electricity provider may help reduce your electricity costs. Contact your electricity supplier for details about these money-saving programmes.

Phone Provider

Once a year, review your phone bills. Contact several phone providers that cover your area (including broadband and cable), to find the cheapest plan that meets your requirements. Consider a bundled package that offers better value if you frequently use all the services included.

Buying Food at the Market

Shop at low-cost food shops. Local convenience shops often cost more.

You will spend less on food if you shop with a list, take advantage of discounts, and buy basic ingredients instead of pre-packaged items or ready meals.

Compare unit prices on shelf labels. Stock up on items with low per-unit costs.

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