

# Essentials

Select  
Saversclub  
AN AFFILIATE OF QUORUM FEDERAL CREDIT UNION

WHERE GOOD SENSE MAKES GOOD MONEY.

THIS NEWSLETTER IS PUBLISHED  
QUARTERLY FOR MEMBERS OF  
SELECT SAVERS CLUB.

## Welcome to the Select Savers Club!

The Select Savers Club (SSC) is a not-for-profit club designed to educate and empower its members with financial knowledge. We are committed to helping our members achieve their financial goals with information on spending, saving, borrowing, and managing money and debt wisely. Membership is open to anybody with a desire to learn about financial matters, savings and the wise use of credit.

### AT A GLANCE

Meeting of the Membership

**February 17, 2021**

1:00 - 1:30 p.m. ET

Virtual Board Room

RSVP: [info@selectsavers.org](mailto:info@selectsavers.org)

### USEFUL WEBSITES

- [SelectSavers.org](http://SelectSavers.org)
- [PracticalMoneySkills.com](http://PracticalMoneySkills.com)
- [FTC.gov](http://FTC.gov)
- [quorumfcu.org](http://quorumfcu.org)

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### BOARD OF DIRECTORS

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## How to Lower Your Household Food Costs

These days, most households are looking for ways to cut down on grocery and dining costs. These costs can be difficult to cut down on due to dietary preferences, convenience, and time. Few people can price-shop every item on their grocery lists. Many people find cooking at home inconvenient or time-consuming, and eating out or delivery charges can quickly add up. By cutting down on food costs, however, you can free up more funds for savings, everyday expenses, or discretionary spending. Let's look at some practical ways your family can cut down on food costs, whether you cook at home or tend to order/eat out.

### Cutting Down on Grocery Spending

It may seem time-consuming to find the best deals, but here are some great—easy—ideas to make saving second nature:

- Buy generic rather than name brand.
- Keep a log in your phone of the critical items you typically buy each month and keep an eye out for which store generally carries those items at the lowest cost.
- Buy in bulk, when it makes sense.
- Download an app that searches local stores and does the comparison shopping for you, so you know exactly where to go for those items you need ShopSavvy, Shopbrain and Shopper are some good options.
- Meal plan before shopping, so you know exactly how much you need of each item. This will cut down on wasted food that goes bad if you don't get around to eating it in a timely fashion.
- Put down the indulgent purchases. If you are concerned about your food budget, these items—like your favorite luxury chocolate or upscale condiment—are the first items to cut.
- Try new stores. Depending on where you live, you may be shopping at the closest store, but not necessarily the cheapest. Try adventuring out of your comfort zone by shopping international markets, farmers' markets, or discount stores.

### Cutting Down on Eating Out

- Eat at home. You can find recipes and even tutorial videos online to help you if eating at home is not your norm.
- Choose pick-up rather than delivery. The next time you order in, check your receipt. The delivery and other convenience fees add up.
- Know the local deals. Many restaurants and chains have weekly specials that you can take advantage of, including "kids eat free" or BOGO (buy one, get one) specials. If you want pizza, wait until the day of the week that your favorite place offers the biggest discount.
- Skip the beverages. Many restaurants upcharge drinks far more than food. If you want to cut down on costs, grab water instead.
- Set a budget for eating out and stick to it. NO Excuses.

### Using What You Have Before Buying

Many people have food in their house that they could be using for meals, rather than purchasing more food or eating out. Try reducing your grocery budget for a week or a month, or even doing a no-spend challenge for food to make creative and budget-friendly meals. There are several apps available to help you find recipes for food you already have at home (Tasty and Yummly are two great ones). Make sure to inventory your pantry, fridge, and freezer to see what essential items you may need. As for eating out/delivery, you can also commit to eating at home more. Maybe make eating out a once a week treat for your family. It will make the experience more special while saving you money.