

News Column

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### *Back to the Basics*

With prices of nearly all goods continuing to increase, consumers will have to consider what things are important to splurge on or save on.

Think about your current expenses compared to your income and determine whether this is a good time to get back to the basics and identify your foundation of needs. Take into account those things you absolutely have to spend your money on right now and those that you do not necessarily need but want.

Fixed monthly costs such as housing and utilities are essential and typically have little fluctuation in price. We can modify our variable costs like food and fuel by shopping smart. Short-term savings can have an impact on long-term financial well-being.

With the change in the season, there are greater opportunities to buy from farmer's markets or individuals that might be selling directly from their homes. Buying in bulk can also help save small amounts over time. The best items to buy in large quantities are non-perishable goods. Keep in mind that food waste also contributes to wasted income. Thanks to tricky marketing techniques and container design, many of us overuse laundry detergent. Be sure to use only as much as is needed depending on each load size.

Shopping around can help you save large amounts on those higher-priced necessities like a new refrigerator or washing machine. Take time to research prices, brands, and models. One store might have the same item for sale as another, just marked up for the sake of a greater profit. Prices may increase or decrease during your time of research, but the longer you have to plan for big expenses, the better off you will be.

Taking on projects yourself such as small home improvements or simple fixes can help cut large expenses. This can include cooking more meals at home. Not only has the cost of food increased for consumers, but it has also affected the restaurant industry and caused prices on menus to rise. Making meals for and with your family can help you avoid those unnecessary costs.

We have all felt the impact of the rise in fuel prices over the last few months as they have surged to record highs. By planning shopping and errand runs together, you can cut down on the number of trips to town, ultimately decreasing trips to the pump as well as miles added to your vehicle's odometer.

By focusing on the true necessities and establishing your priorities, you can save money and utilize your income in the areas that are of most importance to you and the wellbeing of your family.

For more information about Family and Community Wellness, 4-H Youth Development, or K-State Research and Extension, contact the office at 620-583-7455, email me at [celutz@ksu.edu](mailto:celutz@ksu.edu) or stop by the

office. Visit the K-State Research and Extension - Greenwood County Facebook page and [www.greenwood.k-state.edu](http://www.greenwood.k-state.edu) for more up-to-date information on programming.