

THE 10 TRICKS TO SAVE MORE MONEY!



We have all been challenged to save some money for something we dream of doing in the future, whether it's travelling, buying a new car, or even pampering ourselves with a - one night stay - in a fancy hotel. Let's admit saving money is not the easiest thing, but the good news is that it's actually easier than most people think. As soon as you read these 10 tricks and start to adopt them you will develop a money saving mindset. Soon enough, it will become a habit and saving money will not be an issue anymore.

1. Track your expenses

Knowing how much you spend each month is super important, which is simply done by writing down everything you spend money on. Once again, EVERYTHING including the smallest things – they add up even before you know it. This approach gives you a great understanding on the areas where you spend your money the most. For instance, if you tend to spend a lot of money on transportation, you might never notice until you actually write it down and see it with your naked eyes. Only then you will be motivated to finally choose to walk instead whenever possible. Tracking your expenses is a key factor that will help you acknowledge the type of unnecessary expenses that could be cut, once and for all, and the type of expenses that could just be reduced.

2. "Pay yourself first" technique

As said by one of the most successful investors of all time *Warren Buffett* "Do not save what's left after spending, but spend what is left after saving." It's one of the simplest yet most effective techniques when it comes to saving money, it's about saving a portion of your income as soon as you get paid before even spending on anything else, including your bills. This technique states that paying yourself is as important as paying the bills.

3. Use the 50/20/30 rule

The 50/20/30 rule is one of the best budgeting techniques out there. It managed to help lots of people sort out their finances, achieve a balanced budget and be able to manage their money more effectively.

So, how does the 50/20/30 rule work exactly?

It works as follows:

- 50% of your income goes to your **needs**; which are the things that you **MUST** pay for, regardless of anything. Like the bills, food, transportations and rent.
- 20% for your **savings**; the money that you keep aside.
- 30% for your personal spending which is mainly your **wants**; things you don't necessarily need but are in your lifestyle expenses like travelling, shopping, hangouts and leisure

4. Set goals

One of the best ways to get yourself motivated to save money is to set goals. Setting future financial long and short term goals encourages you to save better since you could visually see the end reward, instead of just saving with no drive. This approach makes you develop better financial habits and be more patient during the process of saving.



6. Compare prices

Whether buying online, from a supermarket or even local groceries, always compare prices and make sure you're not paying more for the same exact product that you can get at a lower price somewhere else.

5. Choose the bank and account that suits you the best

The needs of each individual is different, in other words, what works for you might not work for someone else. Same goes when choosing the bank that you will deposit your money at. Comparing between different accounts at various banks and their interests and looking for additional perks that would benefit you the most will help you in taking the right financial decision. I know you might think it is so hard and a huge waste of time to follow this strategy. Not anymore, **NOQOOD** makes it super easy since all these information are just one click away.

7. Use the 24 hours rule

Waiting at least 24 hours before buying something and giving yourself the time to think about it can help prevent you from making impulsive purchasing decisions that you might regret later.

8. Track down discounts, promo codes and group deals

Getting a thing you need with a **discount** instead of buying it with its original price is definitely a great way to save some cash. However, do not fall in the trap of letting the idea of “sale” make you buy stuff that you do not even want, you have to ask yourself first if you truly do need them in the first place. Using **promo codes** whether on your everyday rides or on your online purchases can most certainly help decrease your everyday expenses and have some more to add to your savings. Lots of restaurants and shops nowadays make great group deals, tracking these ones down and making the best of them is another smart way that will help you save some extra cash.

9. Have a change jar (حصالة)

You may think that it's only for children but actually many adults still use it till now to save money and there's a reason for that. It still works!! No matter how old you are it is always a good idea to keep a change jar (the improvised version of piggy bank). It's one of the easiest and most effective ways to save money that you definitely shouldn't underestimate. Everyday change remains in our pockets scattered in many places and it may seem like it isn't much but can actually add up after a while to a great amount of money if was properly kept in the jar.



10. Limit junk food and eating out

Spending money on fast food and eating out is the sneakiest type of spending. Since you eat the moment you purchase the food, so your memory doesn't get the chance to register the act of buying. Hence, it might not seem like much but if you add them up you'll realize that you have actually spent a great amount of cash on junk food and eating out without even realizing it. That's why limiting fast food doesn't only guarantee a healthy life style, but also, will help you save a great deal of cash.

PUT IN MIND, you don't have to suddenly overwhelm yourself with all 10 tricks. Instead, just stick to building one trick at a time so that over the course of a year, you will find yourself, subconsciously doing those strategies with almost no effort.