

VILLAGE RESIDENTS ASSOCIATION

Public Meeting

March 11, 2009

7:00 p.m.

Four Corners Room/Community Center

HOW TO LIVE ON A STUDENT BUDGET

We had a presentation from the VRA Board about ways to save money, then had a group discussion with suggestions. The VRA presentation was the following:

1. Figure out how much you spend, and where you spend it

- a. Go over past bank and credit card statements and categorize all your expenses. Use a spreadsheet, paper and pencil, whatever works for you.
- b. OR use www.quickenonline.com for a few months (bonus: it's free and easy to use)

2. Make a *realistic* plan

- <http://financialplan.about.com/od/budgetingyourmoney/ht/createbudget.htm>
<http://www.betterbudgeting.com/budgetformsfree.htm>

3. Live frugally

CREDIT CARDS & SAVINGS

- If you have lots of credit card debit, look at what you are putting on the card. If you make impulse purchases with the card, stop carrying it and only keep it at home for emergencies.
- *IF* you can pay off your credit card balance every month, use a credit card that gives rewards. The CostCo American Express card is pretty good. *But be SURE to pay off the balance every month!*
- If you have a credit card balance you are trying to pay off, use a Balance Transfer credit card to get 0% APR: <http://www.doughroller.net/balance-transfer-credit-cards/>
- If you get large fellowship payments once or twice a year, don't store the money in a traditional checking or savings account. Use an online savings account. No one has a good interest rate right now, but the CostCo Capital One Online Savings Account / Money Market is better than most.

GROCERIES

- Cook at home instead of eating out
- Use a crockpot and/or a pressure cooker
- Buy generic brands
- Buy local, in-season produce
- Don't bother with coupons – it's mostly brand-name stuff that costs more than generic brands
- Buy cereal at Target
- Buy meat and milk at Safeway
- Buy bread, frozen goods, gas, and tires at CostCo
- Buy produce at Monterey Market, Berkeley Bowl, or Ranch 99
- Eat breakfast
- Make your own cleaning supplies: <http://www.care2.com/greenliving/make-your-own-non-toxic-cleaning-kit.html>

OTHER TIPS

- If you can manage, get rid of your car and just use public transit. You'll save a ton on insurance, gas, registration, and maintenance. There is a City CarShare car in the Village that you can rent for \$5 per hour plus 40¢ per mile.
- Buy and sell items on VRA Message Board: <http://groups.google.com/group/albanyvillage>
- Find sales and deals on www.fatwallet.com
- Buy things used from www.craigslist.com
- Buy tires and gas from Costco
- Find lots of good financial advice at: www.doughroller.net and www.thesimpledollar.com
- Buy term life insurance – it is well worth the money just for the peace of mind
- Get your children on Healthy Families or MediCal for health insurance if you can
- Keep your tires inflated – it increases your car's mileage

Suggestions from the group discussion included:

- Sell your textbooks on Amazon.com instead of returning them to the bookstore. You can get more for them on Amazon.com.
- Recycle cans yourself.
- You can find deals on baby items on <http://babycheapskate.com>
- Grocery Outlet has cheap groceries.
- Dollar Tree has cheap groceries.
- Trader Joe's has good prices for dairy products.
- Use freecycle.org to get rid of stuff you don't want and find stuff that you do.
- If you frequently use the BART, you can buy discounted children's passes at Safeway on Solano.
- If you don't have a car, you can make a few bucks by renting out your parking spot in the Village to a family with two cars.
- Use museum community free days (check the museum's website for dates).
- There may be an International Parent Grant available:
<http://www.grad.berkeley.edu/publications/egrad/1108b.shtml>

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