

## Tips and Tricks for Financial Stability

Even when you are budgeting your income and expenses to the best of your abilities, it can be difficult to make ends meet. Fortunately, there are many resources and tips to help you find financial stability.

### Negative Net Income

If you end up with negative net income, look for expenses you can cut. Here are some ideas:

- Find cheaper solutions to necessities such as:
  - Insurance
  - phone service providers
  - Transportation
  - food and groceries
  - internet and TV services
  - Etc.
- Simple efforts such as walking to work, cooking at home, or sharing internet service can help ease financial burden. Look for ways you can save money in your personal life.

### Positive Net Income

If you end your budget with a positive net income, consider paying more toward your liabilities (debts) to increase your equity. Simply put, equity refers to your total sum of assets, which are owned resources (such as a paid-for vehicle or home). Below are some tips for how to put your positive net income to good use.

- You could use this extra income to make additional payments on expenses such as your home, vehicle, credit cards, medical bills, loans, etc.
- Try starting with your smallest liability. While this may sound counterproductive, think of it as a snowball effect. Once you begin to pay off this debt, you will begin to be able to pay off bigger and bigger debts with that saved income.
- Doing this provides you with an advantage over your bills and helps you get out of debt faster!

### Government Programs

You might consider looking into government programs to help cover the costs of some of your monthly expenses.

- Food stamps can greatly reduce the expenses in your budget every month. This program assists needy individuals and families to access nutritional and healthy food.  
<https://www.fns.usda.gov/snap/supplemental-nutrition-assistance-program>
- Benefits.gov is a database that provides links to financial resources in each U.S. state. Resources vary from medical care to counseling to housing loans.  
<https://www.benefits.gov/categories/Financial%20Assistance>
- Additional links and resources
  - <https://www.usa.gov/benefits-grants-loans>
  - <https://www.acf.hhs.gov/ofa/map/about/help-families>

These links are just a starting point to the wide variety of government aid you can use. Additional programs like these can be found on the internet through approved government websites.

### Increase Your Income

Find ways to increase your income.

- A second job - Finding an additional job may help you make ends meet. Even just a few extra hours at another workplace can add greatly to your income.
- Maximizing your job - You could ask your current employer for additional hours/shifts or ask for more compensation. Employers are usually open to helping out their loyal employees.
- Side hustles - Side hustles are an increasingly popular means of earning additional income. Ideas vary from providing childcare to taking professional photos to power washing driveways. Think of skills and assets you already have and put them to use.

## Sell Assets

Consider selling assets to help cover expenses.

This tip should be considered very carefully. There are many pros and cons of selling assets. Be certain that you will be able to use the money gained to catch up on your expenses rather than wasting it. If you do choose to sell an asset, consider one of the following:

- Jewelry
- Electronics
- Vehicles
- large furniture
- unused equipment
- etc.

## Avoid Debt

Avoid going into debt.

While this piece of advice seems to be self-explanatory, it is a universal truth in the financial world. It is easier to avoid financial struggles when you are not in debt.

If you cannot afford something, don't buy it.

Avoid debt. Plain and simple

## Coupons

While coupons may seem to be a thing of the past--something you might find in an old newspaper or magazine--coupons remain in effect to this day. Most coupons can be found online through websites or apps. Coupons are offered as a way of promoting a product while selling it at a cheaper price for a limited time. Knowing this, it is easy to see how coupons can cut some of your monthly expenses. Below are some coupon resources that offer a wide variety of deals.

- <https://www.coupons.com/>
- <https://www.dealsplus.com/>
- <https://slickdeals.net/>
- <https://www.couponcabin.com/coupons/>
- <https://capitaloneshopping.com/c/groceries/8EV6P7PW>

## Cheaper Rates

The world we live in makes it nearly impossible to go without things such as insurance, phone, or internet. Yet, these are some of the most subjective costs we pay. Luckily, there are resources to find cheaper rates for these necessities.

- Insurance Rates
  - <https://www.thezebra.com/>
- Cellphone and Internet
  - <https://www.whistleout.com/>

That's it! Now you are on your way to financial success! We hope that this Instructable was helpful and informative on how to create a simple budget and apply some tips and tricks to your own finances. Being financially responsible is not easy, but it is definitely worth it.

Good luck!