

6 WAYS TO TRIM YOUR MONTHLY Household Expenses

BY JANET THOMSON

As a homeowner, one of your challenges is figuring out ways to reduce your regular monthly bills. These continuous expenses can leave a big hole in your monthly budget, essentially leaving you with less money to invest for the future, and even less money to spend on more leisure pleasures. When you find yourself short on cash, in fact, before it gets to this point, here are six ways you can cut your monthly household expenses, and get your financial budget back under control.

Install Compact Fluorescent Lights (CFLs)

Compact Fluorescent Lights provide longer lifespan and considerably less electrical usage. Although CFLs are significantly more expensive than old-style incandescent light bulbs, sticking with old bulbs costs consumers far more money over the long run. In an interview with Noah Horowitz, an environmental engineer and director of the center for energy efficiency at the Natural Resources Defense Council, he stated that because CFLs use far less electricity and last longer, when someone switches they can expect to save anywhere from \$30 to \$50 on their electric bill. In fact, you should use the lumens numbers to compare bulbs and not the equivalent wattages. Lumens indicate the amount of light given off by the bulb.

Install a Programmable Thermostat

Programmable thermostats allow you the option of presetting the heat or air-conditioning just before you get home rather than paying to keep an empty dwelling comfortable when no one's occupying the premises. According to the Department of Energy, lowering your thermostat by 10 to 15 degrees

Fahrenheit for eight hours during the day in winter can save 5 percent to 15 percent on your heating bill. During the summer months, you can follow the exact same strategy by lowering the thermostat setting to 78 degrees Fahrenheit only when you are home.

Unplug Unused Electrical Devices

Pulling the plug on unused items such as cell phone chargers, the television in the guest bedroom, or any other electrical devices can help conserve energy. According to energy.gov, the average charger is consuming .26 watts of energy when not in use and 2.24 watts when a fully charged device is connected to it. In addition, your cable box consumes an average of 17.83 watts, even when it's powered off. Essentially, what this means is that even if you left your cable box plugged in for one year and never turned it off, it would still add \$17.83 to your electrical bill. Furthermore, if your cable box comes with DVR capabilities, your total doubles to \$43.46. It's time to unplug those "energy vampire" electronics.

Install a Blanket for Your Hot Water Heater

Homeowners can expect to pay an average of \$400 and \$600 a year in water heating costs, according to aspenpikin.com. Because the hot water heater is a major energy drain—mainly because the water is kept hotter than most people ever use—insulating a water heater is one way a homeowner can help cut this cost. Aspenpitkin.com says that installing an insulation blanket on a water heater tank is inexpensive and relatively easy. You can purchase pre-cut jackets or blankets available from around \$10 to \$20. They also suggest that you purchase one with an insulating value of at least R-8. By dropping the temperature down to 125 to 130 degrees Fahrenheit, in addition to installing a blanket, a home-



owner should see significant differences within a year.

Air Seal Your Home

Homeowners can help prevent drafts simply by air sealing their homes. Air that leaks through your home's envelope such as doors, windows, walls and other openings waste an excessive amount of energy and aids in increased utility bills. By simply air sealing and insulating your home, you can fix some common problems like: reduce noise from outside; less pollen, dust and insects entering your home; better humidity control, and lower chance for ice dams on the roof in snowy climates, according to energystar.gov. In fact, energystar.gov says if you were to add up all the leaks, holes and gaps in most homes' envelope, it would be the equivalent of having a window open every day of the year.

Bundle Your Services

If you have Internet, phone and cable service, it might be time to move

your accounts to one provider. You can visit www.lowermybills.com to find out which company is offering the best deals. Lowermybills.com is a free online service for consumers to compare low rates on monthly bills and reduce the cost of living. If these charges are draining your household savings, it might be time to make the switch and save.

Homeownership Shouldn't Be a Financial Burden

When you are a homeowner, you can't escape the fact that the plumbing will eventually need repairing, your washer and dryer might need to be replaced, and at some point the car will need new tires. However, owning your home shouldn't become a financial burden, which is why the savvy homeowner creates a monthly budget that helps avoid major financial pitfalls. ■

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