

12 Ways to Save Money This Year



Winter is here and it's starting to get colder and our heating bills are higher this time of year so it's a good time to see where you can save money on those household bills and your other outgoings.

Here are some money saving tips that could cut those households bills and save you money in other areas too.

1. Budget, sit down and work out how much money you have left after all your bills are paid and then try and stick to a weekly budget for food etc.
2. Save money by changing your electricity/gas supplier. Every year I check to see where I can get the best deal and then I move to them. You could save up to €400 a year by switching both your gas and electric.

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3. See if you can get Free banking, some banks give you free banking if you lodge €2500 into your account every month. Free banking could save you up to €160 a year.
4. Take your credit cards out of your wallet and leave them at home. If you have them with you, you might be tempted to use them.
5. Shop around every year to get the best price on your insurances, TV package, broadband and mobile. Lots of websites are now available to help you find the best deal and switch. You could save up to €800 a year by switching your home insurance, car insurance and TV package, broadband and landline/mobile.
6. Don't go food shopping on an empty stomach as you will buy more than you need. Make a list of what you need and try to stick to it. Plan your meals for the week then you will know what you need to buy and hopefully you won't overspend.
7. Make your own lunch, stop eating out as much, I know it takes more time but you will save a lot of money over the year by taking a packed lunch to work.
8. Forget the expensive coffee, buy yourself a stainless steel mug and bring your own coffee to work. You will be surprised how much you will save over the year.
9. Don't leave the TV or other appliances on standby as they are using small amounts of electricity.
10. Turn off lights; many households leave the lights on even when they are not in a room. Get into the habit of turning them off so you can cut down your electric bill.
11. Wash your clothes at the lowest appropriate temperature for the fabric type and always try to fill the washing machine. Also stop using the tumble dryer. It's very heavy on electricity and I would only use it for emergencies.
12. If you are struggling to pay mortgage, loans or credit card then speak to an Independent Debt Advisor today because with the right solution you could reduce your monthly payments, stop all your interest and have up to 70% of your debt written off if you are eligible for a debt settlement solution.

Here is more information on the debt settlement solutions now available, you maybe be eligible for one of these solutions below if you are struggling with unmanageable debt.

Debt Settlement Arrangement

Formal agreement where a percentage of the debt is paid and the creditors agree to write off any debt outstanding. A Debt Settlement Arrangement is an agreed settlement of your unsecured debts with affordable payments over a period of 5 years. If you owe more than €20,000 and have unsecured debt such as credit cards, loans and overdrafts and are insolvent then a Debt Settlement Arrangement could be the right solution to help you clear your debts.

Personal Insolvency Arrangement

Formal agreement that includes secured and unsecured debts where a percentage of the debt is paid and creditors agree to write off any outstanding debt. This debt solution was brought in by the Government to help people deal with unaffordable secured debt (mortgage and secured loans) and unsecured debt (credit card, loans and overdrafts)

Debt Relief Notice

Formal agreement that gives debt relief to people who have little or no disposable income or assets which they could use to repay what they owe. This is a debt settlement solution to clear less than €35,000 of debt. It enables eligible insolvent debtors to write off their debts where they can prove they are not in a position to repay their debt and it is unlikely their financial situation will improve in the next 3 years.

Bankruptcy

A high court process to clear all your debts if you have little or no money available to repay your creditors. Before you consider applying for bankruptcy you must have explored the alternative solutions to bankruptcy which includes a Debt Settlement Arrangement, Personal Insolvency Arrangement and Debt Relief Notice. Unsecured and secured debt such as mortgages for family homes or buy to let properties, business loans and credit card loans can be included in bankruptcy.

It's great to see that there are now lots of solutions available to help anyone struggling to pay their debts and that people who were burdened with debt are now finally getting the help that they need and can now see a light at the end of the tunnel.

If you are finding it difficult to make the repayments to your loans, credit card debt or mortgage then you should speak to a trained Debt Advisor or [Personal Insolvency Practitioner](#) today.

If you would like [Free Debt Advice](#) then let us arrange a FREE appointment for you with a Debt Advisor or Personal Insolvency Practitioner who will be happy to see if you are eligible to have your debts written off.

[Request Your Free Call From An Independent Debt Advisor.](#)

R.McGonnell 22nd February 2017