



November 14, 2016

**FOR IMMEDIATE RELEASE**

**Contact: Bruce E. Spitzer**  
**617-523-7595**  
**[bspitzer@massbankers.org](mailto:bspitzer@massbankers.org)**

**IMPROVE YOUR FINANCIAL HEALTH by SHARING**

BOSTON, Nov. 14, 2016 – When it comes to managing your finances — saving money and spending money wisely — you often need a little help from your family . . . and friends. From carpooling to shopping in bulk, to neighborhood get-togethers, there are many ways sharing can reduce costs and, at the same time, provide a positive experience for all involved. Here are 10 ways to share to improve financial health, provided by the Massachusetts Bankers Association.

1. Carpool — Driving to work can be rather grueling and tense if you commute on and off major highways, interstates or thoroughfares. Finding someone to share your work commute, even one or two days a week, is an excellent way to reduce costs and build a friendship. But don't stop there. Explore carpooling to school, to church and even for shopping trips.
2. Share Meals — The easiest step in saving money is to eat at home rather than at a fast-food or sit-down restaurant. Although it's a bit harder to share meals with others, it can greatly cut grocery bills if once a week you cooked or dined in with a friend, neighbor or extended family member, with a reciprocal invitation.
3. Use and Share Coupons — Sunday newspapers still promote the fact they contain hundreds of dollars in coupon savings — well worth the price of the paper once a week. Grocery stores often have coupons available at the point of purchase. And now you have e-coupons available on your smartphone. It's almost a crime not to use a coupon if one is available. To be even more efficient, share coupons with friends and family. You may have one they want, and vice versa.
4. Comparison Shop — Don't buy on impulse. Shop around. Compare prices. In today's digital world, a quick Google search on your computer or activating an app on your smartphone can provide competitive prices for the item you want.

5. **Make the Most from Your Credit Card** — Credit card companies continue to battle each other for new customers. This means you have more opportunities to choose a favorable credit card. Read the fine print. Find out if you receive cash back on purchases, if they offer reward points, what the annual interest is and whether there is an annual fee. Choose wisely. And if a new card is better than your current one, transfer your balance and cancel the old card.
6. **Entertain at Home** — Going to a movie now costs \$10 or more, with another \$20 for a drink and popcorn. Taking in a concert or meeting friends at a pub or nightclub can be costly as well. Entertaining at home, from watching movies to playing games to simply sitting on the deck or in the backyard, costs less and is often more fun. Cutting out one night out a month can save money and result in a positive experience.
7. **Check It Out** — The next time you think about buying a new book or movie, visit your neighborhood library. You will be surprised at how easy it is to find what you want at no cost. And you can then return the book or movie so someone else can share in the same pleasure.
8. **Pass It On** — Large families understand this principle very well. When the first child outgrows his or her clothes, save them and pass them on to the second child. But why stop there? Share clothes with other relatives or friends, and ask them to do the same; or donate clothes no longer wanted to a local thrift store for someone else to wear. If you begin this practice, you most assuredly will receive many benefits, financial and otherwise.
9. **Neighborhood Projects** — Every neighborhood has numerous opportunities to work together and save money. Start a community garden and share the harvest. Lawnmowers are used once or twice a week at best, and tools sit idly by until needed. Work with neighbors to share equipment, as well as any repair costs. Share babysitting needs. Explore other ways sharing can build friendships and financial health.
10. **Save Your Change** — Finally, try this simple tactic. At the end of the day, take all the change you've collected and put it in a safe place. Ask your entire family to do the same. You will be pleasantly surprised on how fast your money accumulates. Better yet: Open a "family" savings account at your local bank and earn interest too.

The Massachusetts Bankers Association represents approximately 160 commercial, savings and co-operative banks and savings and loan institutions located in Massachusetts and elsewhere in New England.

###

Massachusetts Bankers Association, Inc.  
One Washington Mall, 8th Floor  
Boston, MA 02108-2603  
Tel: 617-523-7595 / Fax: 617-523-6373  
<http://www.massbankers.org>  
Twitter: @MaBankersAssoc  
[Facebook.com/MassBankers](https://www.facebook.com/MassBankers)



[Unsubscribe or update your email address.](#)

Massachusetts Bankers Association | One Washington Mall, 8th Floor |  
Boston, MA 02108-2603

