



Strategies for Households

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June 2024

Original Publication: 2012 – Karen Slunecka, SDSU Extension Family Resource Management Field Specialist

Families and households are experiencing many challenges that are impacting cash flow. Higher costs due to inflation, increasing interest rates for access to credit, and demand for products impacting access to supply all contribute to the need for a more conscious attitude to our finances.

Whether your household is currently doing well financially or struggling, adopting some or all the survival strategies detailed in this publication can help you have a more secure financial future. Strive to use your resources both efficiently (by using as few resources as possible) and effectively (using the resources in the best possible way).

Substitute with less costly resources.

- When possible, opt out of driving your car. Walk, ride a bike or scooter, or use rollerblades to run errands, get to work, or socialize. Not only will you save money on gas and wear and tear on your vehicle, but you will also be reducing carbon emissions.
- If driving your car for errands is not feasible, plan your trips so you can save on miles driven. Run errands one day a week by making a list of tasks throughout the week. This will also save time.
- Shop at thrift stores for secondhand items.
- Do not buy on impulse; comparison shop for items in two or more stores.
- Buy produce when it is in season. Shop at local Farmer's Markets to get the best deals.

- Raise the deductible on insured items to lower your premium costs; take advantage of discounts for safety features.
- Consider dropping collision and comprehensive coverage on an older vehicle of little value; liability insurance may be suitable instead.
- Compare the cost of multi-vehicle insurance policy against single-vehicle policies.
- Make gifts instead of purchasing them or give gifts of time and energy.
- Check out local buy/trade/sell Facebook pages to see if there are items you need that someone else is selling.

Strengthen your shopping-resolve habits.

- Know the difference between a need (essential for life) and a want (desirable but not essential).
- Make a list before going shopping, and work to stick to the list. This also applies when online shopping.
- Think about what you have, not what you do not have. Try to use up what you have at home before buying replacements.
- Take advantage of coupons and specials for items that you normally use.
- Avoid or limit visits to fast food restaurants. Cooking at home is less expensive and usually fewer calories.
- Buy generic or store brands whenever possible.
- Purchase items in bulk, and package them in smaller containers yourself. Be sure you are saving

money by comparing unit prices; sometimes larger does not mean less expensive.

- Carry less cash and leave the credit cards at home to avoid impulse buying.
- Plan meals around weekly ads and what you already have at home.

Conserve resources by using them wisely.

- Consolidate trips to the store; use a list to assist your memory and ask other family members for their needs before going shopping.
- Conserve energy in your home by turning off lights when no one is in the room, and unplugging appliances when not in use.
- Run the dishwasher and washing machine only with full loads using the lowest functional settings.
- Heat and cool your residence at the most energy-efficient setting; dress warmly in the winter, use fans in the summer.
- Learn to do simple maintenance on your automobile and keep your tires properly inflated.
- Use cruise control for highway travel.
- Remember that something is not “a bargain” if you do not need it.

Seek alternative uses for your resources.

- Offer your talents or provide a needed service for hire. (However, check with local authorities about licenses, permits, taxes, etc. for the self-employed).
- Prepare several meals in advance and put them in the freezer as “convenience foods.”
- Cook items “from scratch” (i.e., without using convenience items or pre-prepared foods).
- Plan and plant your own garden.
- Preserve food at home from your garden, farmers market, or sales at the store. Dehydrate, can, and freeze fruits and vegetables using the current preservation recommendations from the National Center for Home Food Preservation at nchfp.uga.edu/how/can#gsc.tab=0
- Consider low- or no-cost family entertainment – e.g., playing board or card games, watching a movie at home, going to the park. For family recreation, make it a game to see how many things you can do together that do not cost money.
- Reuse or recycle items, especially those that give a refund.
- Pack your own lunch instead of going out to eat.
- Wash the car the “old-fashioned way” (in your driveway, yard, etc.).

- Do your own repairs.
- Rent out a room in your home if existing occupancy laws permit you to do so.

Stretch resources by sharing.

- Barter your services for those you need – e.g., meal preparation for car repair, haircut for mowing lawn, decorating a special occasion cake for childcare.
- Carpool to work and shared events.
- Hold a combined garage sale.
- Swap items of clothing – e.g., baby, and young children’s wear, maternity clothes, sportswear.
- Share lawn and/or garden equipment – e.g., blower, lawn mower, trimmer, tiller.
- Assign daily and weekly household tasks to family members.
- Hold neighborhood, church, or family potluck dinners.
- Organize a co-op for babysitting or for delivery and pick up of children for daycare or other activities.
- Share needed-but-little-used-tools – e.g., paint sprayer, ladder, canning equipment, dehydrator, or compressor – with trusted neighbors.

Communicate with your family.

- Hold regular family meetings to talk about goals, schedules, and family activities.
- Do not hide financial problems from your family.
- Share the need to change spending habits.
- Discuss wants and needs.
- Set goals and priorities for spending. This helps stop excess spending.
- Learn to say no when needed.
- Teach the whole family how to control impulse buying.
- Create a spending plan/budget. You do not know where your gaps are unless you have a handle on your income and expenses.

Utilize existing community resources.

- Use your local library for books, email, internet access, self-help guides, instructional courses, etc.
- Use public picnic and park facilities or community recreation.
- Find primary or additional employment by calling your South Dakota Department of Labor and Regulation office. A listing of South Dakota Department of Labor and Regulation local offices can be found at dlr.sd.gov/localoffices/default.aspx.
- Take community education classes to enhance your household management or job skills.

- If you qualify, apply for and use the assistance programs such as the following: Supplemental Nutrition Assistance Program (SNAP); Women, Infants, and Children (WIC); Food and Nutrition Program (FNP), Expanded Food and Nutrition Education Program (EFNEP); Low Income Energy Assistance Program (LIEAP); subsidized housing and other resources. The South Dakota Department of Social Services, which has offices in communities throughout the state, has information on these and other assistance programs. The Department can be found at dss.sd.gov/.
- Consumer Credit Counseling is a program that provides budget counseling and debt management services. lsssd.org/what-we-do/center-for-financial-resources/consumer-credit-counseling-service/index.html
- Contact your Regional SDSU Extension Family Resources Management Specialist to discuss your ideas. extension.sdstate.edu/wellness/family-finances

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