

PALO PINTO GENERAL HOSPITAL

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Health Promotion Series-Financial Literacy

Vol. 4

Caye Mauney—Financial Assistance Manager

How to Save \$1,000 in One Month

from daveramsey.com on 06 Jan 2016

Baby Step 1: Save \$1,000—and do it quickly.

Without this first step, your Total Money Makeover isn't going anywhere. Baby Step 1 teaches you to make saving a priority, and it gives you the cushion you need to stop using credit and start paying off debt.

Depending on how much experience you have saving money, Baby Step 1 could be a piece of cake—or it could sound downright impossible. We asked our [Facebook followers](#) how they would save \$1,000 in one month, and we got loads of advice.

Work With What You Have

Lots of folks turned to the basics: good budgeting and cutting back on spending. “When we first started, I thought, ‘This will take forever!’” Joanie H. said in her post. “It took three weeks of staying at home, eating only at home, and sticking to a budget.”



Beata T. agreed, saying, “[Create a budget](#), and you'll see how much money you waste every month. You'll get to the \$1,000 in no time.”

Other posters had tricks to help them save, like stashing away every \$5 bill they receive or squirreling away all dollar bills and loose change at the end of the day. That might not add up to \$1,000 in one month, but it sure can help you get there.

Eating out was the top suggestion for cutting back on expenses, and many people advised wise spending in general.

“Use cash,” Eve D. advised. “That really helps us see and feel our money.”



Bring in More

One of Dave's favorite ways to get some quick cash is to sell stuff, and Dave fans are on board! **"Garage sale, eBay or Craigslist!"** Traci M. said. "Sell [stuff] to make money and get rid of things you don't need!" If you're not up for a full-on [garage sale](#), **sell some gold**, like Vicki G. You can easily make hundreds of dollars fast by selling your old gold or silver jewelry. If your job allows, **overtime** is another great way to bring in extra money. If that isn't an option, consider using your skills or talents to earn additional cash. "You can clean someone's house for an afternoon, or walk dogs, or show someone how to use a computer," Jenna M. said.

"Teach someone how to cook or teach them how to organize files. Even if it seems like just pennies now, don't take it for granted. It all adds up!"



Phone Calls and Paperwork



Myra F. said she's making the wise move of **cashing out two whole-life insurance policies** to knock out Baby Step 1. Not only will she get whatever cash is available from the policies, she'll also save money on premiums by switching to term life insurance. Additionally, you might be able to save money each month by shopping around for [better deals on life, health, home and auto insurance](#). Lots of people like Tana M. and Hillary F. said they were planning to use their income tax refunds to build their baby emergency funds. That's a great use of this year's refund, but if you're consistently getting large refunds at tax time, you should change your tax withholding so you [bring more money home in your paycheck](#). No waiting and no giving the government a free loan!

Believe You Can

No matter what tricks you use or how much money you can dig up, you won't hit a savings goal if you don't believe you can do it. "You have to believe you can do it," Becky M. encouraged. "Acknowledge [that] you have to do it. And get to it!"