2022

INFLATION SURVIVAL GUIDE

Practical & actionable ways to **fight inflation** and reduce financial stress.

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WHAT YOU'LL FIND IN THIS GUIDE.

Practical & actionable ways to fight inflation and reduce financial stress.

At home. On the move. On the phone. Late at night. While having fun.

Wherever you are, you'll find Money Saving Tips & Ideas.

GREAT, BUT WHAT IS INFLATION?

A general increase in prices and fall in the purchasing value of money.

So, what that means is...

Your life style will start to fall because you will be unable to afford to buy all of the same things you normally do, unless you can earn more income to offset the rising prices. Not very fun, is it? No, it's not.

OKAY, BUT WHAT CAUSES INFLATION?

TOP 3 PRIMARY CAUSES:

1. GOVERNMENT MONEY PRINTING
More money available stimulates demand for goods & services, which stimulates price increases.

2. COST-PUSH INFLATION - SUPPLY SIDE
When costs for businesses rise, they are passed to the consumer. Covid has caused a “supply side disruption”. Many goods, such as cars & computers, cannot be manufactured because parts are not available. This short supply drives up prices for existing goods.

3. DEMAND-PULL INFLATION
Inflation caused by more demand than the amount of goods/services available.

WHAT ARE THE OTHER -FLATIONS?

1. DEFLATION

The opposite of inflation. Prices fall and your purchasing power rises.

2. STAGFLATION

A period of slow economic growth (often recession) and joblessness, combined with rising prices. We are now in a period of Stagflation (Late 2022).

3. SHRINKFLATION

When price stays the same, but the item purchased has shrunk in size. Meaning, the quantity of product you purchased is less - less chips in the bag, less milk in the carton by volume, etc., but the price is unchanged. This is supplier trickery. You've been warned.

Thank goodness ground beef prices haven't changed!!

SHRINKFLATION

DEFINED: When prices stay the same but the item being purchased shrinks in size. Less chips in the bag. Fewer grams in the box. Less liquid in the bottle. Etc.

SO, WHAT'S THE ACTUAL IMPACT?

FINANCIAL STRESS

As your quality of life falls, you will feel more financially stressed.

To maintain your purchasing power, something has to give - and that's usually the amount you can save for investing each month, or to pay off debt more quickly. You have to spend more on your food, clothing, transportation, medicine and housing - and those are just your NEEDS. Your WANTS - the latte, gym membership, drinks & meals out with friends also cost a lot more, so they will have to be cut down.

To protect your financial future. Spend less than you did, unless you can materially increae your income.

IS THAT THE ONLY IMPACT?

NOPE. GLAD YOU ASKED...HOW ABOUT A FEW EMPLOYEE FINANCIAL STRESS STATISTICS* TO MAKE YOUR DAY?

OF THOSE SURVEYED...

94% Admit to money worries.
77% Admit money worries impact them at work.
73% Ranked finances as their #1 cause of stress.

WHEN FINANCIALLY STRESSED...

93% Spend more than usual.
92% Find it harder to make financial decisions.
72% Delay paying bills.

*2021 The Money Charity; 2020 Creditwise & 2019 Everyday Health Surveys

AND YOU WANT TO KNOW WHAT ELSE?

THINGS CAN'T GET MUCH WORSE... CAN THEY?

IT DEPENDS WHO YOU ASK...

Financial stress is a form of "chronic stress", which can harm your health & well-being. Chronic stress...

1. Depresses the immune system.
2. Makes fighting colds more difficult.
3. Makes it nearly impossible to lose weight.
4. It alters our moods (ya big grump!).
5. Makes it harder to sleep well (zzzz).
6. And, it damages our personal & professional relationships (the boss was already a jerk!).

*2021 The Money Charity; 2020 Creditwise & 2019 Everyday Health Surveys

UGH... IS THERE ANY GOOD NEWS?

YES INDEED! Here are a whole bunch of ways to **fight inflation** and **reduce financial stress**.

At home. On the move. On the phone. Late at night. Even while having fun.

Wherever you are, apply these **Money Saving Tips & Ideas.**

At Home

1. **Cut your electricity bills.** We turn out lights when we leave a room (thanks Mom). We also unplug non-essential appliances when they're not in use and when we travel - if a light is on it's using power, and that's wasted money.

2. **Make major purchases sooner.** Need a new home appliance or car? Don't wait. Inflation is rising fast, and these big-ticket items tend to rise in price quickly and dramatically.

3. **Drink water.** Drink less soda, juice & booze. Water has zero calories and with a quality water filter it's essentially free. Cut bottled water costs and protect the environment too.

4. **Eat less meat.** Veggies cost less and will keep you lean. Meat is expensive and quickly rising in price. Dark leafy veggies are best.

5. **Plant a garden.** Better yet, grow your own fruit & veggies. Supplement your meals with home grown produce and save money. It is also a great lesson for kids to plant seeds, watch them grow and reap the fruits of labour.

6. **Eat less / smaller portions.** It's just us here right now. Let's be honest. Look in the mirror. Could you trim a few pounds? I know I could. Save money, and look and feel better too by eating less each meal.

At Home 2/5

7. **Eat out less.** Stay home & enjoy cooking fun with family and/or friends. Restaurant food is more expensive and can be less healthy than food you control and prepare at home.

8. **Eat your leftovers / waste less food.** Left-overs should not stay in the fridge longer than 3 days for good health. Mark the 3-day expiry date on the container/bag you store the left-overs in and use by that date. Less wasted food means less money spent and fewer meals to prepare - saving you time!

9. **Use coupons.** Mom was a coupon cutter. For many grocery items, there's a coupon. When you find a good deal on priority items, stock up on them if they're non-perishable.

10. **Cut down on snacks and buying single serving packed items.** You are paying A LOT more because of all that extra packaging, it's bad for the environment and the snacks are likely not positively contributing to your health.

11. **Buy in bulk.** Buy non-perishable staple goods like rice, toilet paper, paper towels, soy sauce, detergents, canned goods, frozen goods, and cotton clothing that you know you'll eventually use. You'll always save money buying in bulk, but compare first.

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At Home

12. Use less toothpaste. Okay, this one's pushing it, but my kids insisted. You really don't need to use as much toothpaste on your brush as they show in the adverts. Try cutting the amount in half - it works - you'll be surprised.

13. Are you using your gym membership? If not, stop the membership and exercise at home / outdoors. Buy some weights & fitness equipment inexpensively on Facebook Marketplace/ Ebay/Craigslist/AsiaXpat or similar in your local community. You might also save time & money by not commuting to the gym. Go for it!

14. Smoking? What can I say that you don't already know: it's an expensive habit that's not good for your health or the people around you. According to the US CDC it is the leading cause of preventable disease & death in America. It is time to quit, which will go along with your new home exercise routine & healthy food choices.

15. Replace expensive name brands with less expensive store/generic brand substitutes. To really cut costs, stop your name brand purchases, or find cheaper substitutes if it's a must have item. Make the sacrifice now, and you'll thank yourself later. It you're struggling with this for "wants", push yourself to wait one week before you buy, and if it's still a must have, then treat yourself.

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At Home 4/5

16. CamelCamelCamel. Okay, who doesn't shop on Amazon? I know I do. Price tracking website CamelCamelCamel works with Amazon.com. It provides historic pricing data, as well you can set it to alert you when an item reaches your target price. It's a great way to make sure you are getting the best price!

17. D I Y (Do It Yourself). The convenience of hiring in a handyperson for the job is great, but at what cost? YouTube is an invaluable source for DIY project education & teaching. Putting up curtains - YouTube. Painting a room - YouTube. In ground lighting - YouTube. Fixing something - YouTube. Seriously. I installed hardwood floors, "bullnose" metal corners in my walls, and even new electrical outlets at home. CAUTION: when dealing with electricity it is much safer to hire a professional electrician.

18. Re-examine your mobile phone bill. Can you reduce the use of cellular data and roaming? WiFi is nearly everywhere. And most things that you use mobile data for can probably wait until you get back home, or download it in advance so you can watch it on your commute or while waiting to pick up your kids. As well, there may be a "family plan" or better pricing from a competitor provider - is it time to consolidate or switch plans?

19. If you still have a landline, cancel it. Period.

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At Home 5/5

20. Use less water. Save money and be more environmentally conscious with low-flow toilets, efficient showerheads and fixing leaks both inside your home (leaky taps) and out (leaky garden hose, for example).

21. Energy efficient blinds. Consider installing energy efficient blinds to keep your home cool in the summer and warm in the winter. These blinds prevent energy loss and transfer to the outside.

22. Major household energy saving ideas:

- Obtain an energy assessment of your home.
- Consider upgrading your windows to double or triple pane to reduce long-term energy loss and related costs - but determine if the cost/benefit makes sense. Check existing window seals and upgrade as needed to reduce energy loss - weather stripping or caulking are low cost quick fixes.
- Add insultation to your home, if possible.
- Plant trees, if possible, in your garden to create shade.
- Install solar panels if the cost/benefit makes sense for long-term energy cost savings.
- Install smart thermostats to reduce the use of electricity in winter & summer, and while the home is empty during the work/shcool day or when traveling.

DUE TO RISING INFLATION AND FOOD PRICE INCREASES, THE 5 SECOND RULE HAS BEEN EXTENDED TO 10 SECONDS.

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On the Move

23. Leave the car behind. Walk, ride a bike, carpool or take public transit to your destination.

24. Combine Errands & Drop-offs. No more one-off car trips to go to one store to get a non-essential item or to drop someone off. Plan & combine errands like groceries and shopping with your commute or when dropping someone off. Fewer trips means less money spent on gas & car maintenance, and less time spent driving. More efficiency, and more time & money to do what really matters in your life.

25. Carpool. If you are all going the same way, travel together and save. Share gas and enjoy the conversation and journey together.

26. Slow down on the highway. Drive at or below the speed limit and save gas and lives. Plan your trip and leave plenty of time so you don't have to speed. The faster you drive, the more fuel you burn. It takes 20 – 30% more fuel to drive at 112km/hr (70mph) than 80km/hr (50mph).

27. Accelerate slowly from stop. When you floor the gas pedal after a stop or traffic light you're burning a lot of fuel. Leave earlier, slow down and enjoy the drive rather than racing to get everywhere - this will reduce stress and save you money. Plan ahead so you don't have to speed.

On the Move 2/3

28. Take a driver safety training course.
In some countries, if you take a driver safety training course you can expect a ~10-15% reduction in your auto insurance rates for a few years. As well, you'll probably pick up some pointers to make you a better, safer driver!

29. Trade in your SUV. As much as you love your SUV, the price of gas makes owning a smaller, more fuel-efficient car a smart choice. Save hundreds of dollars in gas each month.

30. Better yet, switch to a hybrid or electric vehicle. You will save money by buying a car that uses less / no gasoline, and it's better for the environment. Electric vehicles also have lower maintenance costs because they have fewer moving parts, don't require oil changes & use brakes less frequently (if you are utilizing one-pedal driving). Additionally, in some areas, re-charging may be free.

31. Search for the lowest gas prices in town.
In some countries, like the US, there are websites like gaspricewatch.com and GasBuddy.com that track gas prices. Look online to see if something similar exists in your country.

32. Keep your car properly serviced.
A poorly tuned car can use as much as 25% more gas, and if neglected... more serious engine issues can arise - which could be costly.

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On the Move 3/3

33. Stop Idling. When not on the move, and wather permitting, stop idling while waiting. Better yet, buy an electric car and this is no longer an issue. Modern cars allow the engine to turn-off when the car stops – save on gas and help the environment by not turning this function off for convenience. Look, I get it, in very hot/humid and very cold (winter) climates it's not always possible to stop idling as the AC/ heat can be necessary. Bear this in mind and do your best to save money on gas and help the environment / air quality when possible.

34. Don't "Top Off" at the Gas Station. A little known fact, but according to the Environmental Protection Agency, "you might be paying for gas that goes back into the gas station's tanks after your gas tank is FULL."

And, I know I'm repeating myself, but...better yet, replace your gas-guzzler with an electric vehicle or take public transport / carpool / jog / bicycle / run / swim / e-scooter / piggy-back / hop / skip / crawl / jump / wriggle / dance / roll / skate / ski / snowshoe / climb / swing / sail or sashay your way to where you need to go.

DUE TO RISING COSTS, DIRTY DEEDS ARE NO LONGER DONE DIRT CHEAP.

SORRY FOR THE INCONVENIENCE.

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Having Fun 1/2

35. Going to the movies? Go during off-peak days and times. Go earlier in the day - matinée prices are generally cheaper. Go on a Tuesday, as mid-week deals are also common. If you really want to save money - wait until the movie comes out on your favourite streaming service: Apple, Netflix, Amazon Prime, Disney, etc. A family of 4 heading the cinema can easily drop US$100 for popcorn, drinks and a movie. Pay the US$20 fee on Apple to help the production company keep making great films, and while making your own popcorn & drinks at home, you're saving 75%. That's a sweet deal.

36. Re-examine your Cable Bill. Do you really need that many channels? Consider cutting your Cable TV entirely and going with online, streaming services instead. News is mostly depressing and you can get it online. Sports can be caught online locally or with a VPN. Movies - see point 35. above. Most top TV shows are available via streaming. So what are you waiting for? Cut your cable chord today!

37. Watch movies from your local library. Looking to watch a classic film but can't find it streaming? Many public libraries offer new & old movies on DVD for loan, if you still have a DVD player, but most modern libraries offer an unbelievable selection of movies, documentaries and tv shows available for free, electronically.

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Having Fun 2/2

38. Libraries also have books! If you currently shop online for physical books or maintain an e-book subscription, consider this...most modern libraries maintain a near unlimited selection of e-books & magazines, which are essentially free, to read from the convenience of your phone or tablet. As well, many large public libraries in the US, Canada, UK and elsewhere allow you to have an online account from anywhere, for a very low annual fee, if not free. You'll likely save money compared to your online subscription service, and if you're accessing a library in your country, your taxes are already paying for it.

39. Support local sports teams. Thinking of shelling out big bucks for a professional sports game - save money and check out your local teams instead. High school, college and farm teams to your favourite professional teams offer loads of fun for a fraction of the price. People watching is just as fun at the local games as at the Pro games, and the food/snacks/parking are usually a lot less expensive too.

INVEST IN INTEREST RATES AND INFLATION.

THEY ARE THE ONLY THINGS GOING UP!

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Saving $

40. Pay-off high-interest credit card debt. Immediately! Seriously. Pay-off this debt as soon as you can. High interest credit card debt is the most financially destructive debt burden. You become a slave to it if you carry an unpaid balance at month-end. The interest costs are draining you of money that could be directed to building your Emergency Fund and for other savings and investments. As well, high inflation is prompting large interest rate increases, so credit cards and other floating rate debts will see their interest rate charges also rise.

41. Control your money with a budget. During inflationary times, we all have less buying power, because higher costs erode our available income faster. Now is an ideal time to re-examine your budget and prioritize your Savings first, then your Needs, then what money is left over can be allocated for Wants that bring you joy. There are two primary purposes to having a Budget: 1. To learn to be in control of your money, and 2. To reduce financial stress. Budgeting is a proven method to reduce financial stress by getting your money under control. Without a budget, or financial plan, you are putting your money and future at risk. A budget will help you have clarity on your weekly and monthly financial position and provide you with a simple plan to get your money under control.

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Saving $

42. **Impulse purchases cause stress.** It can feel good to shop, especially "in the moment" when we see a "deal" or something attractive. But shopping imulsively outside of your Budget, or with no Budget at all, is a root cause of your financial stress. If you see something that is not a Need, but a Want, and you are excited to buy it, STOP, wait for one week, better yet 30 days. Take a photo. Store the image on your phone. Determine if you can afford it without cutting into savings or creating debt, then after the waiting period by all means treat yourself, but do so consciously while managing your money.

43. **APPS - Cancel unused, unncessary Apps.** We are all guilty of having unused/unnecessary apps on our phone and/or computer that we are paying for regularly - monthly or annually - and we are throwing money away. If you're stressed financially, this is a great way to cut costs and put money back in your savings or to pay down debt.

44. **Buy generic brands to save money.** Replacing your long-time "name" brands with generic alternatives is mentally difficult to do. We get attached to our favorite brands. We love the look, feel, taste, sound, emotional connection. I get it. But if your existing brand choices may be costing you too much money, it's time to consider generic brands.

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Saving $

45. Return unused/unwanted purchases on time. If you buy something and it doesn't fit, or is not what you wanted, return it for a refund or store credit within the time-limit policy of the store. For online purchases, check to see if the online store will pay for returns shipping.

46. Cut your hair shorter (and your kids). Shorter cuts mean fewer times/year to pay for haircuts. Better yet, cut your children's hair, if they're young enough not to object. My Dad used to cut our hair until we were teenagers.

47. Buy quality used or "less-than-perfect" Items as "Factory Refurbished" or "Warehouse Deals" from Amazon, Apple, etc. There is often no need to pay full-price when you can buy perfectly good "refurbished" or "warehouse deals" online. There are many types of factory warehouse stores that sell over-stocked items, end-of-season items etc, that are new, but at a discount, often a deep discount. I buy many of my "want" items like ski equipment at the end of the seaon, because I know it will be at least 40 - 60% off.

48. Turn trash into cash. "Recycle" and sell items you own that you, or family members, no longer use, want or need. Sell them on the likes of Facebook Marketplace, Craigslist, Asiaxpat, Ebay, etc, as avialable in your area.

Saving $

49. Reassess your lifestyle. It's easy to overspend and when our salary increases we all find a way to spend more for the new level of income. We buy more stuff. We might buy a better car. We may move to a bigger house in a better neighborhood. Etc. But what if you chose consciously to keep your current standard of living when you received more income, and put the new income towards paying down debt or into long-term investments? Is that a possibility? It's a great way to become wealthy. Something to think about ahead of your next raise.

50. Earn extra income with a Side Hussle/Gig. Look, it's great to be working full-time. The stable, reliable income is in itself a stress reducing factor. But, if you want to reduce financial stress further, by paying off debt, and building your savings & investments more quickly, consider if there is a side hussle or gig you can start to supplement the money you recieve from your job. Teach. Coach. Hobby craft. Etc.

51. Are your adult children still living at home? If yes, can they help out with home expenses if they are working? Could they pick-up a part-time job while at university? I had 3 part-time jobs throughout university to help pay for school and for my own pocket money. While it's great to support your kids, this is a way to teach them about money.


HOW TO KEEP THE SAME LIFESTYLE AFTER INFLATION:

Saving $

52. Monitor your salary. If your salary stays the same during periods of high, persistent inflation, your purchasing power, and therefore your standard of living, is deteriorating over time. It would be prudent to discuss with your direct supervisor or manager a "cost-of-living" adjustment given the impact of inflation on your household. Be sure to come prepared with your household Budget and explain your financial position. There's no guarantee that you will recieve the adjustment, but it's guaranteed you won't if you don't ask.

53. INVEST. Investing your money for the long-term is one of the most effective ways to offset the negative impact of rising prices. When is NOW a good time to start? Don't know how to start investing, I can help.

54. TIPS - Treasury Inflation-Protected Securities. Investing in US Dollar denominated securities may not suit where you live and how you choose to invest, but it's important to know what products are available to help offset the impact of rising prices. TIPS rise in value with the rise in prices as they are linked to inflation. There are several TIPS ETFs: STIP, VTIP, PBTP. I am not making a recommendation to buy them, but it is helpful to know they exist and could form part of a diversified portfolio.

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Saving $

55. Dividend stocks & ETFs. Another way to offset rising prices is to buy dividend paying stocks or ETFs that invest in dividend paying companies. Dividend income is a reliable means by which to enhance your income to offset inflation.

56. Commodity stocks & ETFs. Commodity stocks and ETFs that invest in commodities such as oil, gold, copper, etc, tend to rise during periods of inflation.

57. Real estate investing. Real estate investors tend to love inflation. Home and other real estate asset prices tend to rise with inflation over the long-term. That said, during periods of rising interest rates, like today (2022), real estate prices can soften - as we are seeing in many markets around the world. Falling prices provide a better point of entry into real estate assets, so it is something to consider - though the cost of mortgage debt is also rising in lockstep with interest rates. Always stress test your income affordability for rising interest rates and ask your local bank or check online for a free mortgage calculator to check what you can afford. Allow for at least 3.0% more interest rate hikes, 5.0% more than the current level is even better, to stress test what you can afford.

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Saving $

58. **Rewards-based credit cards.** Credit cards are a convenience, but they are also the worst type of debt to carry if you do not have the discipline to pay off your balance in full each month. That said, if you are using credit cards responsibly then a rewards-card is a great way to build points for free travel, shopping and services. Use credit wisely and pay it off immediately when due.

59. **Pay bills on time.** Paying bills on time is not only being credit responsible, but by paying on time you will not incur late-payment penalty fees. Inflation is eroding our purchasing power, paying bills late erodes your money and also your purchasing power. It is a wise choice to ensure you do not incur late fees.

60. **Pay bills with autopay.** Following point 59. above, the easiest way to ensure you do not miss bill payments is to set-up autopay with your bank account to pay your bills. You can save time going physically to pay your bills, save on postage and ensure you do not incur unnecessary late-payment fees.

61. **Maximize pension contributions.** The number of people globally that do not maximize their pension contributions is shocking. If work offers employee matching - it's free money!! If the government offers a no-tax investment pension maximise it!!

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Saving $

62. Public Holiday Spending. Whatever your public holiday, plan for it in your Budget. Too many people go into debt during public holidays with their spending. The big Western holidays are US Thanksgiving and Christmas, but there are lots of other holidays and anniversaries that we don't budget for and find ourselves in more debt or financial trouble. Plan for these occassions so that you have savings designated for spending during the holidays.

63. Plan for Vacations. Save specifically for your vacations. The earlier you book flights, hotels and vacation activities, the more likely you are to find discounts on offer. If you wait until last minute to book, you'll either not be able to get the flight, hotel or activity that you and your family want to do, or the price will be a lot more expensive. Plan and save.

64. Shop for insurance. Insurance companies belong to one of the few industries that seem to embrace a philosophy of keeping their clients in the dark and over-charging. Shop around and save. Ideally find a reputable insurance broker that deals with many of the top insurance companies in your area and use their services to find the best deals. This is what I do for home, auto, life, medical and travel insurance.

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Saving $

65. Consolidation Loan. If you're struggling with too much debt, especially high-interest credit card debt, look to your bank for a consolidation loan and substantially reduce your interest costs to save money. Learn from this lesson and don't go back into debt, especially high-cost credit card debt. Learn, grow and have a financial plan.

66. Check out Microsoft Edge Browser. It offers shopping price & product comparison features, as well as a coupon finding service that might be able to help you save money - though it does seem to be US-centric. Still there may be something similar available online in your country, so it's worth checking out the features.

67. Maintain your overall health. Bottom-line, by maintaining your mental, physical, emotional & financial health, you will be sick less, have fewer major medical issues, enjoy better relationships, and a happier life.

What other money saving Tips & Tricks can you come up with for your household?

If you're looking for more life style and money related topics, please check out the MAD Success Channel on YouTube.

THANK YOU

SEE OUR WEBSITE FOR COACHING, COURSES BOOKS, AND FREE VIDEOS ON YOUTUBE AT THE "MAD SUCCESS CHANNEL".