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Saving Money while Staying Cool

Summer's heat usually brings an increase in electricity bills as air conditioners work overtime. While it's nice to be cool and comfortable, it's important to not let your air conditioner bust your budget. There are ways to increase the efficiency of your air conditioner and stay cool.

Make sure you keep your air conditioning unit maintained. Change the filters routinely and if it's an older in-room unit, consider upgrading to an energy star model which will be 50% more efficient.

Consider your landscaping. The more shade you can surround your home in, the cooler it will remain. Sunlight streaming into doors and windows increases the temperature in the home. According to the U.S. Department of Energy, investing in some shade will increase your AC efficiency by ten percent. For areas where a lot of direct sunlight comes in, an investment in solar shades, which blocks the sunlight and reflects it out, may be beneficial.

Keep your home cool by keeping your oven and stove off. Grill outside or cook in the microwave. Come up with a summer menu of salads and cold dishes.

Set your thermostat to 78. Use some fans to circulate the cool air around your house. At night, try to raise the temperature by five degrees.

If all else fails and you're still too hot, head to the basement if you have one in your home. The basement of a home is usually much cooler than anywhere in the house.

Tips

Summer can usually mean entertaining more friends and family...which can be a costly expense to your monthly budget. Here are some tips on how to entertain on a budget:

- When grilling, consider less expensive meat cuts instead of steak and hamburgers. Chicken drumsticks are a good option or beef brisket, which can be cut for kabobs. Make marinades using sauces and spices out of your pantry instead of purchasing store bought.
- Hit the farmers market for fresh fruits and vegetables, where you can buy more for less. Use the vegetables in salads and side dishes. Put together a fresh fruit salad for dessert.
- Rearrange porch furniture to give it a different look. Spruce up old furniture with a paint job and consider adding an outdoor rug to give the space a new look. Decorate old paint cans or vegetable cans in extra pieces of cloth to add some colorful planters for flowers.
- Ask guests to bring some extras like drinks or snack items. If you have a crowd of specialty beer lovers coming, tell everyone to bring a six pack of their favorite kind to swap and share.

Q: I'm a recent college graduate preparing to repay my student loans. What are some repayment options?

A: When it comes to repaying student loans, it's important to plan ahead and consider the options available. Some federal loan options provide you with a six month grace period before repayment begins. If you have private student loans, a grace period will be determined by the lender.

If you do have a grace period, use this time to consider your repayment options. The first option is the standard repayment plan where your loans will be paid off in ten years. Determine how much the monthly payment will be and see if it's doable for you and your budget. If it's not, you do have some alternatives.

One alternative is the income driven repayment plan. Typically the payment amount is determined by a percentage of your discretionary income. Discretionary income is defined as the difference between your income and 150% of federal poverty guidelines for the family size and state. The monthly payment, in most cases, amounts to 10-15% of your discretionary income.

Another repayment option is consolidating your student loan. Student loan consolidation extends your payment period up to 30 years and provides a fixed interest rate.

One of the most important and often overlooked aspects of student loan repayment is determining your monthly budget. While you're still in your grace period figure out your monthly budget by determining income and monthly living expenses, including your extra spending. This will help determine what repayment option is best for you.

Yard Sale Treasures

With the popularity of Pinterest, it seems like everyone is looking for an old piece of furniture to paint and make new. One of the easiest and cost effective ways to acquire these rehab projects is by going to yard sales.

Yard sales aren't just for rehab projects. Yard sales can be a great source for children's toys and baby items. Housewares can be another great yard sale find and also holiday decorations.

Usually the best way to find a good yard sale is by riding through neighborhoods early Saturday morning or following signs you see posted. Typically community yard sales or whole neighborhood yard sales can net you some good finds.

There's also an app for finding yard sales in your community. Yard Sales Treasures App searches through Craig's List ads to identify the yard sales in your area. The app is free to download, but an annual subscription fee of \$1.99 is necessary to use some of the features. You can also search through the classified section of the newspaper, which usually lists yard sales.

Yard sales aren't just good to go to, they are also good to have as a way to make some extra money. However, it does take some planning to make sure your yard sale is successful.

Usually, a successful yard sale is an organized yard sale. Group items together logically. For example, place all kitchen items together, so anyone looking for things for the kitchen will find everything in one spot. Also, make sure all pieces are priced. It saves your shopper time by not having to ask you how much each item costs. When determining pricing, start with one-third of what you paid for it and think to yourself, would I pay this much? Package up sets in ziplock bags so the buyer sees they're getting all the pieces. This is particularly useful when it comes to toys and games.

If you're trying to clean out your children's rooms without much

success, encourage them to set up their own table at a yard sale and price their own items to sell. Allow them to keep their profits and it may make it easier to part with some of their belongings.

Place signs around the neighborhood to attract shoppers to your yard sale. If possible, join forces with some neighbors to hold a community yard sale. Also, consider placing a free pile near the street. This will draw in potential buyers. As the day winds down, don't be afraid to reduce prices to move your merchandise. Have some plastic grocery bags on hand and have a fill a bag sale for \$3.00.

If you have any large items, like a dresser or other furniture, consider saving the item for an online yard sale. In most cases, these items cost more than the typical yard sale attendee is prepared to pay on a weekend morning. There are facebook pages designated as yard sale or flea market forums where you can post items you're interested in selling. Most online yard sale forums are based on location so you're not traveling far to pick up anything you have purchased.

Also, look for community groups hosting community yard sales. Typically, there is a table fee or space fee to participate, but the fee may be less than what it would cost to advertise a yard sale on your own. Community yard sales can be a profitable option considering the amount of advertising the organization will provide. In most cases, community yard sales also come with a nonprofit need based organization collecting any unsold items at the end of the day. You might not make any money off of these items, but you do accomplish the goal of cleaning out clutter.

Decide in advance what you're going to do with your yard sale profits. Maybe it's an increase in your savings or vacation spending money. Whatever it is, remember the hard work it took to earn it.

Resources

www.annualcreditreport.com

www.yardsalequeen.com

www.advantageccs.org

www.onlinebudgetadvisor.com

www.energystar.gov

The Advantage Challenge

Advantage CCS challenges you to ...hold a yard sale! Gather up items you no longer want or need and organize it into a yard sale. Invite neighbors to join in the fun and split the advertising costs among those participating. Or look for a yard sale sponsored by a community group and buy a table. See how much money you can raise. Let us know how you do. Email yard sale details to hmurray@advantageccs.org.

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