

YOUR MONEY

Helpful Hints From The Experts

Expert Offers 5 Quick Tips For Sticking to New Year's Resolutions

(NAPSA)—Every year right after the holidays, millions of Americans resolve to change some major part of their daily lives. Usually, it's to lose weight, work out more frequently or save money. How about resolving to make a change in what you pay each month for your bills? Instead of just saving money, LowerMyBills.com introduces the *new* New Year's resolution—saving money on monthly bills. Consumers may not even know that what they pay each month for long distance, auto insurance, credit cards, even the rate on auto loans is not set in stone, and these savings could mean extra money for a summer vacation, new car or just to pad the savings account.

Matt Coffin, founder and CEO of LowerMyBills.com offers five tips to sticking to your New Year's Resolutions and finding a *new* resolution of paying less on those monthly bills and more importantly, setting more money aside for the fun things:

1. Review Your Bills and Rates You Pay. Rates are frequently changing, especially on wireless, credit cards, auto insurance and mortgages plus rates on the bills you rarely review, such as credit cards and long distance, so watch out! Almost 100 percent of the time you can lower the rate by switching providers. LowerMyBills.com gives you a comprehensive list of rates and providers across several different categories of monthly bills—it's all there in one place, so you don't have to go to several different sites or make a bunch of phone calls to find the best rates.

2. Compare and Switch Banks. Many offline banks charge fees, but most online banks offer no-fee checking and often pay the highest interest for deposits and CDs.



3. Pay Off 100 percent of Your Credit Card Debt With a Home Equity Loan. There is almost no reason to carry a balance on your credit cards if you have equity in your home. Home equity loans are currently at all-time lows, far lower than the average interest rate on credit cards (which is 15.99 percent). Home equity loan interest is also usually tax deductible.

4. Dedicate Yourself To Eliminating Late Fees (on your credit card and at places like Blockbuster). We all have done it, and most of us continue to do it, but it makes no sense. An easy solution is online bill payment or pay-by-phone for your credit card. In lieu of Blockbuster, an online service like NetFlix allows you to rent all the DVD's you want for only \$20 per month and does not charge late fees.

5. Make Monthly Savings Fun. Instead of setting a goal to save \$500 per month, make a list of three to four things you did each month last year to save a few dollars. For example, instead of dining out, do the exact thing at home. A candlelight steak dinner at home with great wine will cost only \$40 while at a restaurant it can cost more than \$100. Do that once per month and at the end of the year, you've saved \$720, which pre-tax is approximately \$1,000.