

A loss of income may make it difficult to pay for even the basics — food, shelter, transportation, and medical care. When dealing with this situation, you discover that some goods and services are more essential than others. This is a time for identifying values, goals, and priorities. It is also a time for exercising creativity and for making the most of both human and financial resources. It may be a time for a new look at community resources too.

You can begin to sharpen your survival skills by remembering the motto, “Use your resources so they do the most good.” Some of your resources will be used to buy goods and services you use or consume. Other resources may be invested in retraining, job searches, or other future needs.

Reducing expenses can be accomplished in a number of ways.

- Planning how to use resources.
- Substituting less costly for more costly goods and services.
- Finding new uses for resources you already have.
- Conserving resources through wise use.
- Cooperating with others to stretch resources.
- Taking advantage of available community resources.

Planning

Before you start planning, ask yourself: What are the needs of our family? How can we meet these needs with limited resources?

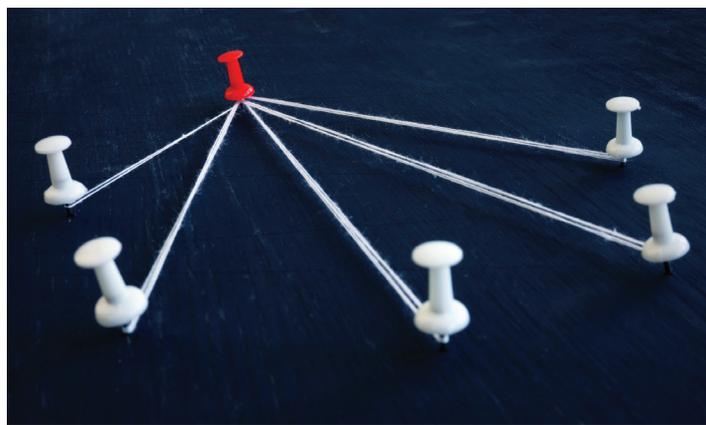
Identifying what your family really needs is the first step in getting more for your money. Be sure to separate needs from wants. Because we all place different values on things, discuss with family members what items or goals are most important. Thoughtful planning gives direction and helps to simplify decisions.

When planning is done prior to shopping, you are more likely to be satisfied with your final choices. Satisfaction comes from having more time to think about balancing needs and knowing the amounts available to spend.

To assist with planning, skillful shoppers make lists and find lists well worth the preparation time. Lists can

be used for items purchased regularly or occasionally. Remember to include flexibility in shopping lists in order to take advantage of specials, sales, or lower-priced products. Organize your lists by store location and items within stores. This can prevent backtracking or forgetting and can help to resist impulse buying.

Planning ahead also allows time for discussing possibilities beyond shopping. For example, planning ahead allows time for discussing possibilities and requirements for retraining, job search, and making greater use of nonfinancial resources.



Substituting

When considering options, ask yourself: What could I substitute that would do the job for less? How can I substitute one resource for another?

Look for less expensive sources of essential goods and services. When you do shop, remember it is not always necessary to buy the top-quality merchandise. Often a moderate- or lower-quality product may be the best choice. Prior to buying a product or service, consider the intended use. If an item will be used frequently or for a long period of time, a higher-quality item may be the better choice. If the product will be used infrequently or may be outgrown rapidly, a lower-quality item may be the answer. Remember to consider features of the product. Features add to costs. To get the same quality of construction and durability for less money, stick to basic styles and models.

Make substitutions by using your time and talents for purchased convenience and skill. It's usually less expensive

to eat at home and cook from basic ingredients. Buying small, individual packages, or convenience sizes can increase the costs. Borrow or rent seldom-used equipment instead of buying it. Bartering — an exchange of products or services — is another way to get what is needed without spending money. Can you barter with a neighbor? Plan ahead for future events and find ways to use time instead of money. Can you substitute actions for gifts? Some examples of possible actions include one night of free child care, free ridesharing, or one lawn mowing. Can you create gifts from items on hand such as fabric, plants, or foods?

Conserving

When using items, ask yourself: How can I make the resource last? How can I use it more efficiently?

Conserving resources reduces waste. Try to get the most use or satisfaction out of each trip in the car, each use of the stove, each load in the washing machine, and each clothing dollar. Study use and care manuals. Learn to do your own basic maintenance. Encourage family members to be “watchdogs” for themselves and each other to eliminate any careless or wasteful use. Try to recycle and repair rather than replace.

Reduce waste whenever possible. Many consumers throw away items such as pencils, paper, and personal care products before they are used up. Avoiding food waste is another area of potential savings.

Using Resources

When thinking about resources, ask yourself: What talents, time, or other resources do we have as a family that we could use in a new, more productive manner?

Turn hobbies or everyday tasks — such as baking, sewing, housekeeping, or child care — into money-making activities. If you can determine that home baking or sewing would produce a profit, then perhaps you should invest money in equipment. Investigate the market potential before making business decisions. Legal and financial obligations often accompany self-employment, so check with local authorities first.

Another example of investing in yourself might be buying a suitable wardrobe or developing a skill that would allow you to be successful in your job search.

Cooperating

When considering options, ask yourself: How can we share time or talent with others to stretch our resources?

Cooperating with others can stretch resources. Organize food, housing, or child care co-ops and car pools. Formal or informal co-ops provide goods and services to members at cost and/or help members market their products.

Members of a cooperative usually provide some of the necessary labor in order to reduce financial costs. When considering a co-op of any kind, be sure you understand and agree with the rules and that you have the time, energy, and skills to carry out your commitment.

Sharing can be handled on a less formal basis too. Stretch your money by learning to share with family and friends. Neighbors can buy items in bulk, split the cost, and save money. Share recipes, ideas, and skills with others. Sharing usually means that everyone benefits as a result of going together on an idea, project, or purchase. Decide in advance how transportation, repair costs, or expenses will be handled in order to avoid disagreements or disappointment later on.

Using Community Resources

Before making a purchase, ask yourself: How can we extend our personal or family resources through available community resources?

Some community resources provide benefits to qualifying individuals or families. These public programs include unemployment insurance, SNAP benefits (the Supplemental Nutrition Assistance Program, formerly known as food stamps), the Temporary Assistance for Needy Families (TANF) program, and some health insurance through the marketplace (also called Obamacare). The Kansas Low Income Energy Assistance Program (LIEAP) is a federally funded program that helps eligible households pay a portion of their home energy costs by providing a one-time per year benefit. Depending on the community, food pantries, senior baskets, or commodity distributions may be available. If you think you may be eligible for any of these resources, you should apply for them.

Many communities offer free or low cost health or counseling services ranging from vaccinations to family planning to counseling.

Other community resources provide entertainment or recreation. These include parks, wildlife areas, museums, and libraries. Take time for fun. Get together with family and friends for outdoor meals, games, fishing, or whatever you enjoy. Take advantage of inexpensive classes and recreation programs in your community.

Plan Ways to Stretch Your Resources

Substitute

- Plan menus using lower cost foods.
- When grocery shopping, compare the cost per serving/unit.
- Buy seasonal produce.
- Consider imperfect or “ugly” produce when it meets your needs.
- Use frozen fruits and vegetables when fresh is unavailable.
- Use specials and coupons when they save money.
- Buy generic or store brands.
- Substitute less costly transportation — walk, bike, and carpool.
- Maintain your car to avoid costly repairs or replacement.
- Shop around for interest rates and financing terms.
- Consider location, cost of operation, taxes, and appreciation in your housing purchase.
- For household furnishings, shop sales, yard sales, rent, or share equipment or services.
- Compare energy savings in your housing purchase.
- Plan your clothing purchases.
- Modify existing clothing.
- Buy clothing when on sale.
- Shop yard sales for clothing.
- Sew at home.

Conserve

- Package food carefully in airtight containers.
- Store perishable foods promptly in the refrigerator or freezer.
- Use fresh foods promptly to reduce spoilage.
- Pay attention to dates on food packages to use older foods first.
- Use leftovers for lunch the next day.
- Don't overeat.
- Save on fuel with good driving habits.
- Consolidate trips.
- Maintain vehicle and get recommended service.
- Maintain your house with minor repairs.
- Wash walls instead of painting.
- Conserve energy with insulation, weather

stripping, storm windows, or plastic. Close doors and windows to retain heat. Use fans to cool your home.

- Reupholster or refinish furniture.
- Keep clothes clean.
- Follow care instructions.
- Store clothes properly.
- Protect leather items from water and salt.
- Consider care costs with purchase decisions.
- Reuse and recycle.

Use Your Own Resources

- “Brown bag” your lunch at work.
- Entertain at home.
- Plant a garden.
- Preserve food by canning, freezing, or dehydrating.
- Change oil, oil filter, anti-freeze, and wiper fluid.
- Wash car yourself.
- Do your own home repairs.
- Rent out a room, garden, parking space.
- Learn sewing skills.
- Sell unwanted items online or through a garage sale.

Cooperate with Others

- Form or join a food co-op.
- Participate in a Community Supported Agriculture (CSA) operation.
- Have potluck dinners.
- Share home food preservation equipment.
- Carpool or share rides.
- Barter your skills and services.
- Share housing.
- Cooperate with others to “fix up” your homes.
- Have family members cooperate on household tasks.
- Raise money with a neighborhood sale.
- Swap baby clothes, maternity clothes, sports equipment, etc.

Use Community Resources

- Use parks, trails, and other recreational areas.
- See if you qualify for SNAP benefits, the TANF program, or similar programs.
- Take auto repair/home repair classes.

- Use and support school and public transportation.
- Take an active part in community needs.
- See if you qualify for subsidized housing.
- Use the public library.
- Seek assistance from a VITA or TAX AIDE site.
- Participate in activities and use the services available through your local K-State Research and Extension office.

More From This Series

When Your Income Drops – Don't Panic – Take Control

MF3497

When Your Income Drops – Making Ends Meet

MF3498

When Your Income Drops – Coping with Stress

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When Your Income Drops – Using Community and Family Resources

MF3500

Reference

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