KANSAS STATE UNIVERSITY | Extension Wildcat District

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Small Purchases, Big Impact: Where Does Your Money Go?

Do you reach the end of the month and wonder where your paycheck went? After paying the bills, buying groceries, and filling up the gas tank, there seems to be less money left than expected. Sometimes the answer isn't one big purchase – it's the small, everyday expenses that add up over time. Now is a good time to take a closer look at your spending and stretch your paycheck.

First, pay attention to the little things. A morning coffee, a quick stop at the convenience store, a takeout lunch, or an online purchase may not seem like a big deal on its own. Small purchases made regularly, though, can have a surprising impact on your budget. A $5 daily coffee adds up to $35 a week and over $1800 a year.

For example, spending $5 a day on coffee or other small purchases adds up to $35 a week and approximately $1,825 over a year. It is important to be aware of where your money is going and decide which purchases are truly worth it to you.

Next, try tracking your spending for one week. One of the easiest ways to identify spending habits write down all of your purchases. Track everything you spend, from groceries and gasoline to vending machine snacks and online shopping. Include purchases made with cash, debit cards, and credit cards. At the end of the week, review your list. You may discover expenses you had forgotten about or habits you didn't realize were costing so much.

Finally, give your money a purpose. Once you know where your money is going, evaluate your spending and work on a budget. Could you make coffee at home a few more mornings each week? Pack lunch instead of eating out? Plan meals before grocery shopping? Cancel a subscription you rarely use?

Small changes can free up money for goals that matter more to you, such as building an emergency fund, paying down debt, saving for a vacation, or preparing for holiday expenses.

You don't have to eliminate every little pleasure. Choose the changes that fit your lifestyle and financial priorities.

Managing money doesn't always require a major lifestyle change or a complicated budget. Sometimes, it begins with simply paying attention. This week, challenge yourself to track your spending for seven days. You may be surprised by what you learn and how a few small adjustments can make a meaningful difference in your financial well-being.

For more information, contact Julie Beeman at (620) 331-2690 or by emailing juliesmith@ksu.edu.

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