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February 6, 2018

Use it Up, Wear it Out, Make it Do, or Do Without

Living resourcefully is not just about money. It is about using all the available resources to achieve what someone wants in life. It is about how others influence family decision-making, including financial decision-making. It is about what is going on in the world we live in.

A thought from the Great Depression, “Use it up, wear it out, make it do, or do without,” may just be the underlying plan for living resourcefully, according to Kathy Burr, Nebraska Extension Educator. It is worth starting with that motto to consider ways to help dollars go further.

Eliminating spending leaks is the first step. As common sense tells us, the key is spending less than what is earned throughout life. However, a family really cannot decide to change their spending behavior until they know what they spend money on now.

To eliminate spending leaks, track spending for at least a month. That means tracking every dollar, every dime. Where did it go? Write it down. Once a spending record is created, divide it into spending categories that make sense to the family and tally up the total for each category. Look for regularly occurring, smaller expenses such as that daily \$2 cup of coffee, soda, or bottle of water. If there is this one drink every day of the year, it totals \$730 each year. Bring your own coffee, soda, or water, and pack the kids’ drinks from home to cut down.

This is just one simple and quick way to stretch family dollars. Think of more examples! Remember, cutting down is easier than going cold turkey by cutting out something all of a sudden.

Another way to stretch family dollars is to “Think Before Buying.” Use these questions to help decide if something is truly worth buying or if a bargain is really a bargain:

- 1. Is the item really needed now?*
- 2. How will it be purchased (cash, check, credit)?*
- 3. How many hours do I need to work to pay for it?*
- 4. Can the family afford it right now without going into debt?*
- 5. Should there be comparison-shopping by looking on the internet, ads, or in stores ?*
- 6. If the family cannot afford to buy it now, can we start to save right away to have cash for the item in the future?*
- 7. If paid with credit, can the item be paid off when the bill comes in?*
- 8. How will everyday life be affected if this item is purchased or not purchased?*

For FREE resources from Nebraska Extension Consumer Financial Management, visit [Nebraska Extension Publications](#) and look for:

[G1936- Cutting Family Clothing and Personal Care Expenses](#)

[G1933- Cutting Family Food Expenses: 16 Tips That Can Total Big Bucks](#)

[G1932- Cutting Family Housing and Utility Expenses](#)

[G1937- Cutting Family Transportation, Recreation, Health Care, and Other Expenses](#)

[G1935- Cutting Family Insurance Expenses](#)