



EQUITABLE
ADVISORS

YOU ASK, WE ANSWER



What is one way to curb overspending in a time that prices seem to only go up?

Dear Kelly,

Lately I am finding myself financially strapped. Kids, inflation, holidays, I just don't have the wiggle room month to month that I had before, and I've accrued some debt. Despite my best efforts, my credit card balance has continued to creep up. How do I get myself back on track? Where do I get started?

-Superfluous Spender

Dear *Superfluous Spender*,

This is a common topic that comes up with many of my clients. I find that there are a few different ways to make effective changes.

1) **Know your triggers.** Amazon shopping? Target? Starbucks? Going out to dinner? Wegmans? Everyone has something that they seemly overspend on and awareness is key. Me personally, it is Wegmans. I stop in intending to buy one or two items and one hundred dollars later I am walking out the door. Knowing that is my trigger, I handle it by only going once a week. No mid-week trips, as they just add up. It forces myself to use what I have at home and allows me to be inventive with ingredients and meals without breaking the bank.

What is your trigger? Identify your area of spending weakness and determine a management plan.

2) **Face the music.** Determine how much money is coming in vs. going out. Identify your *needs*.

This is a healthy activity for everyone to go through. Even as a Financial Advisor myself, I re-evaluate my budget every 6 months. That is the threshold of time for me to review my spending habits.

This activity has opened conversations and financial awareness in my home and may in yours as well. It has enabled my household to openly brainstorm and address how small, effective changes add up over time.

Many online budgeting tools exist, [here is one of them](#).

Sincerely,

Kelly



Since 2020 (and predicted to run through 2023) the price of food in grocery stores and at restaurants is steadily increasing.



Overpriced food and drinks are common items to indulge on, and their related prices are only going up. Taking small steps and being actively aware to not drain your extra cash on overpriced items is a great way to start your saving journey.

Here is a quick and painless article on ways to save when it comes to food and beverages.



Kelly DeMay is a Financial Advisor with Equitable Advisors. Equitable Advisors partners with SAANYS to provide financial articles, seminars, guidance and planning for SAANYS members.

As a SAANYS member, you are able to receive complimentary meetings to review your financial situation and plan for the future.

To set up a complimentary meeting with a Financial Professional or submit a *question for Kelly*, please email Kelly.Demay@equitable.com, don't forget to mention your SAANYS membership.

Securities offered through Equitable Advisors, LLC (NY, NY 212-314-4600), member FINRA/SIPC (Equitable Financial Advisors in MI & TN). Investment advisory products and services offered through Equitable Advisors, LLC, an SEC registered investment advisor. Annuity and insurance products offered through Equitable Network, LLC. Equitable Advisors and its affiliates do not provide tax or legal advice. Please consult your tax and legal advisors regarding your particular circumstances. Equitable Advisors and its affiliates are not affiliated with SAANYS. For more information about Equitable Advisors, LLC you may visit <https://equitable.com/crs> to review the firm's Relationship Summary for Retail Investors and General Conflicts of Interest Disclosure.

AGE-5354868.1 (12/22)(Exp. 12/24)