

Single Mom Money Savers

making ends meet without feeling deprived

By Shannon McKelden



Many families struggle to make ends meet. Those families headed by single moms may find it even more difficult than most. With child support sometimes sporadic or nonexistent, single moms need to find ways to stretch their dollars without feeling deprived while still saving for unexpected expenses that inevitably crop up. So what are the best ways to do this?

Single Mom Budgeting

Experts agree that a budget is necessary. "A budget shouldn't feel restrictive and instead should be a guideline for how you are going to use your money," says Brette Sember, author of *How to Parent With Your Ex* (Sourcebooks, 2005) and *The Complete Credit Repair Kit* (Sourcebooks, 2005).

Sember believes budgeting is important. "It helps you understand what expenses you have, see where your money is going and gives you an easy way to understand what you have to cut or how much you have to increase income if you want to spend more," she says.

Make sure to budget in money for fun, unplanned things, Sember says. You won't feel as restricted if you have a set amount each month you can blow on anything

you want.

But what are some concrete ways to save money?

Food

Believe it or not, your food budget may be one of the easiest places to save. "The grocery bill was one area I could really attack and cut costs on," says Ellen Ferlazzo, a former single mom from Pleasanton, Calif.

Clipping coupons, watching for sales and buying store brands can all save money. If you have the space, growing your own vegetables can also make a cut in your grocery costs.

Fast food is a huge money waster. Ferlazzo even went so far as to research and learn how to cook for her family less expensively and then started her own Web site, CheapCooking.com, to help others do the same. "Eating out is way too expensive (and not usually as healthy)," says Ferlazzo. "I also think that eating together as a family is important for single parents and everyone else."

Sara Thompson of Endicott, Wash., used programs like WIC (Women, Infants and Children) to save money and provide for the nutritional needs of her young son. Single moms may also qualify for food stamps or other government programs. "If you have a need, there will be a resource, but sometimes you just have to keep asking everyone you know before you find it," says Thompson.



Sember admits that women may have a hard time asking for help because they are so used to being strong and relying only on themselves. "I would suggest that moms remind themselves that help like this will benefit their children, so they should do it for their kids," she says.



Clothing and Baby Items

Michelle Ferry from Brooklawn, N.J., knows how to find needed items without wasting money by shopping at thrift stores to find nice clothes for her two daughters. She also uses freecycle.org, an online community where people give away items for free. "This is wonderful because people are free-cycling what they no longer use, and in return someone who can really use it can receive it," says Ferry.



Many items commonly used by small children can be found at garage sales or on sites like eBay at a fraction of the cost of new. Motherhood Market is an online site where moms can buy used baby items. Selling your own no-longer-used items on sites such as this can put a little bit of money back in your pocket, as well.

And don't forget hand-me-downs. It's possible to save hundreds of dollars over the years by clothing your kids with the generous donations of friends or relatives.

Single Mom Health Care

Believe it or not, you can save money on health care expenses. Sember recommends setting up a flexible spending account with your employer. Money for this savings account is deducted from your paycheck before taxes. This reduces your tax bill along with making sure you have money set aside for unexpected doctor visits, prescription refills, and, in some cases, over-the-counter health care products. (There is also a flexible spending plan for childcare expenses.)

"If your ex has responsibility for medical costs, try to have doctors' offices bill him directly so you don't have to take the money out of your pocket and try to get reimbursed," says Sember.

Emergencies and Savings

What about those unexpected or long-term expenses? After all, cars break down and Baby will eventually want to go to college.

Sember suggests collecting coins and depositing them into your savings account once a month. "If you get a rebate, bank it," she adds. "Every time you have a tiny bit of money, stash it. Little bits do add up."

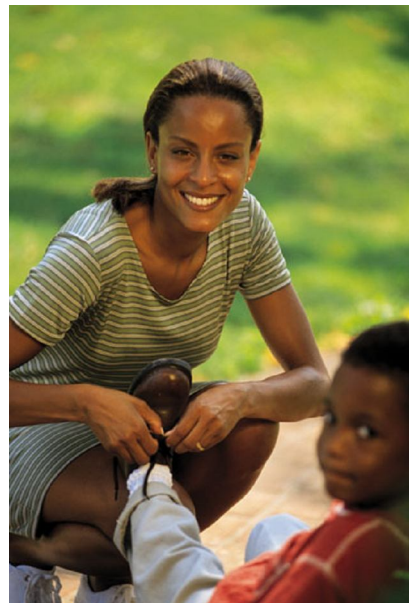
"The best way to save is through an automatic deduction from your bank account every month," says Allyson Lewis, a certified financial planner practitioner from Jonesboro, Ark. "Even if you can only save \$10 per paycheck, do what you can."

Something else Thompson did, aside from cutting corners, was to buy a Gerber life insurance policy for her son. "They are not expensive and are designed so the child can borrow against them for college," she says.

Entertainment

Allowing wiggle room for fun things is important. Single moms are terrific at coming up with inexpensive ways to have fun.

Several moms suggested using the library for videos and DVDs instead of renting them. "[Libraries] advertise free events for kids and summer reading programs where kids can earn gift certificates to local zoos as well as restaurants," says Toni Salinas of Puyallup, Wash., former single mom of two small boys. She also recommends checking museums for "free days."



"If you are in a town with a university, look at their calendar of events to see what free programs they offer," suggests Lewis.

Searching the Internet with the terms "events calendar," "children" and the name of the area in which you live turns up dozens of ideas for free or low-cost things to do. Alternatively, sites like GoCityKids allow you to search by type of entertainment as well as your child's age to find just the kind of activity you're looking for.

"Money is like everything else we struggle with – weight, getting in shape, being organized and spending enough time with our children," says Lewis. "Getting control over your money is all about choices."