

It's chic to be cheap.

At least it is when the numbers at the gas station roll over faster than a race car's tires.

Learning the hard lesson of frugality doesn't have to be painful though.

There's a long list of ways to cut back when times are a little rough, and there's nothing wrong with searching for the best deal in Aurora.

People are finding ways to keep the budget afloat in these uncertain economic times. And it's even serving as a reminder that it's never too early to put away for the next rainy day.

Just cutting \$50 from your budget each month can stack money for later, according to Jason Clark.

Clark is a registered financial analyst at Aurora-based Clark Brothers Investments, and said the benefits of keeping the purse strings tight pay off big bucks later.

"Compound interest is the eighth wonder of the world," said Clark.

Clark said \$50 saved each month for 30 years, would amount to \$174,748 when compounded annually at a 12 percent rate. Inflation adjusted, the amount could even be more.

"Every little bit counts," Clark said.

Where to start?

Clark advises his clients to shave a little here and there, which isn't as hard as it may seem.

"Just one or two (alcoholic) drinks a week can add up to \$50 a month in a hurry," Clark said. "One less drink and you're saving for your retirement."

Clark recommends that people start by creating a monthly budget — on paper — to identify expenses.

"You just can't do it in your head," Clark said. "You have to write it down."

Gail Cunningham, spokeswoman for the National Foundation for Credit Counseling agreed.

Cunningham said organization is the key to any budget, and once spenders realize where their money is being spent, saving becomes possible.

"The long-term benefits far outweigh any short-term sacrifices," Cunningham said.

Know what season it is

There's a lot to knowing what month of the year you're living in.

First, seasonal fruits and vegetables are markedly cheaper than their out-of-season imitators. Additionally, during the summer, farmer's markets offer consistently lower prices on produce that can be found in most supermarkets.

Also, Clark said, dressing appropriately for the seasons can dramatically reduce power bills at home.

"If it's winter, wear a sweater," Clark said.

Xcel Energy said that even a 5 degree difference in the thermostat can reduce energy costs in a home by 5 percent.

During the summer, even turning the thermostat up by a couple degrees can make a substantial difference if the air conditioner doesn't need to be on.

"People think I'm a cheapskate ... I like that," Clark said.

Cut back on ... gas

This one may do itself for you.

Biking during the summer months, and even using the old "left, right, left, right," can help you fatten your pocketbook and lighten your tummy.

When you do need to drive, look for deals on gas. Several websites specialize in scouring the town for deals on gas.

And the same applies to gas within your soft drinks too.

Cutting back on carbonated drinks at a restaurant — beer, sodas, etc. — can cut 20 percent off of your bill, Cunningham said.

The devil is in the details

Saving money in hard times can be as easy as reading the fine print.

Understanding your credit card statement, and the fees associated with it help greatly.

"And never make a late payment, ever," Cunningham said.

Using cash instead of credit can make people more aware of their spending, Clark said. And saving the change from each purchase can leave people with an unexpected \$30 to \$40 per month, Cunningham said.

Cutting cable can be a huge saving for families, although Clark said he isn't sure people are willing to take the plunge.

"Most people aren't going to cut the cable and cell phones right away ... but people can actually do it if they try."